

As per Regulations 19 (9) of IRDAI (TPA – Health Services) Regulations, 2016
Annual Report by Third Party Administrator

FORM TPA – 8

1 PARTICULARS OF THE TPA:	
1.1	Name of the TPA: UnitedHealthcare Parekh Insurance TPA Pvt. Ltd. (formerly known as UnitedHealthcare Parekh TPA Pvt. Ltd.)
1.2 (A)	Address - Registered Office: 3B, Gundecha Onclave, Kherani Road
	Sakinaka, Andheri (East) Mumbai
	Pin code: 400072 Landline No: 022 28532400
	E-mail: compliance@uhcpindia.com Fax No: 022 285282222

1.3	Financial year	2016-17
1.4	Board of directors as on (end of concerned FY) and changes in the board since the date of statement of the preceding year.	1) Dr. Ramnik Parekh 2) Mr. Nimish Parekh 3) Mr. Shivakumar Belavadi 4) Mr. Trushar Patel

Sr. No.	Name of Director and DIN No.	Age	Address with telephone no., Mobile no., e-mail	Details of Directorship in other Companies	Particulars of Change in Board (Cession / Appointment)	Date of Change in Board
1	Dr. Ramnik Parekh DIN: 00339572	80		Matrix Medicare Private Limited	1/11/2001	Not Applicable
2	Nimish Parekh DIN : 00209038	51		NRP Advisors Pvt. Ltd., Parekh Health Pte Ltd., Cheerz International Pte. Ltd., Atum IT Pte Ltd.	10/2/2015	Not Applicable
3	Shivakumar Belavadi DIN : 01765346	53		Not Applicable	27/05/2014	Not Applicable
4	Trushar Patel DIN : 06929512	46		Not Applicable	27/07/2014	Not Applicable

1.5	Details of Chief Executive Officer (CEO)	Nil
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Sr. No.	Name of CEO	Age	Address with telephone no., Mobile no., e-mail	Qualifications	Details of Directorship in other Companies	Date of joining with TPA Company as a CEO
Nil						



1.6	Details of Chief Administrative Officer (CAO)		Mr. Shivakumar Belavadi			
Sr. No.	Name of CAO	Age	Address with telephone no., Mobile no., e-mail	Qualifications	Details of Directorship in other Companies	Date of joining with TPA Company as a CAO
1.	Mr. Shivakumar Belavadi	53	-	B.Com & LLB FCII & FIII	Not Applicable	01/04/2013

1.7	Details of Chief Medical Officer (CMO)		Dr.Swapna Nair			
Sr. No.	Name of CMO	Age	Address with telephone no., Mobile no., e-mail	Qualifications	Details of Directorship in other Companies	Date of joining with TPA Company
1.	Dr.Swapna Nair	34	-	MBBS; MHM	None	05/11/2015

1.8	Name and Address of Auditors	Haribhakti & Co. LLP 705 Leela Business Park, Andheri Kurla Road, Andheri (E), Mumbai - 400 059
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1.9	Enumeration of TPA services provided:	Claims Adjudication
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1.10	Enumeration of standing arrangements with hospitals and with doctors :	
	Number of agreements with Network Providers	4381
	Number of agreements with Doctors	No agreement with Doctors

1.11	Summary of TPA Business:	
a.	No. of insurers with whom agreements entered with.	17
b.	Lives covered under Health Policies (to be reported as per provisions of Reg. 14 of TPA Regulations and Circular in the matter issued by the Authority)	1648469
c.	Policies Served (to be reported as per provisions of Reg. 14 of TPA Regulations and Circular in the matter issued by the Authority)	748
d.	Number of Hospitals tied up by the TPA (beginning of FY 2016-17)	4474
e.	Hospitals tied up during F.Y. 2016-17	191
f.	Total Hospitals terminated or removed during F.Y. 2016-17	97
g.	Total Hospitals tied up as on (end of FY 2016-17)	4568

1.12	Summary of TPA services:	
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Sr. No.	Particulars of Services	No. of Policies Serviced	No. of lives Serviced	Amount of Premium Serviced wherever available.
1	Individual / Retail Health Insurance Policies	NA	NA	NA
2	Group Health Insurance Policies (other than RSBY or other similar policies issued by insurers)	748	1648469	6331627966



3	Policies issued under RSBY or other similar policies issued by insurers	NA	NA	NA
4	Pre-Insurance Medical Examination	NA	NA	NA
5	Foreign Travel Policies issued by Indian insurer	NA	NA	NA
6	Foreign Travel Policies issued by Foreign insurer	NA	NA	NA
7	Non-insurance healthcare schemes sponsored by Central / State Government.	NA	NA	NA

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Revenue Account for the year ending 31st March 2017

Expenses	Amount (Rs.)	I. Income	Income	Amount (Rs.)
I. Directors' remuneration				
II. Staff expenses				
(a) Salaries, provident fund	133,842,567		(a) Income from insurers (Indian & foreign)	271,005,970
(b) Other benefits	4,026,476		(b) From others	1,091,119
			Interest Income	2,404,453
			Other Non Operating Income	-
III. Office Expenses			(c) Investment income	-
(a) Rent, rates and taxes	14,538,929		(d) Profit on sale of investments or assets	-
(b) Electricity, water	6,905,522			
(c) House keeping and Cleaning	-			
(d) Others	-			
(e) Travel	5,372,832			
(f) Entertainment	-			
(g) Lease rent of equipments	9,933,644			
(h) Post, telecommunication and similar expenses	650,000			
(i) Audit fees	-			
(j) Legal Expenses	9,436,547			
(k) Repairs and maintenance	7,946,799			
(l) Depreciation	-			
(m) Motor Vehicle Expenses	-			
(n) Other expenses	26,208,627			
Consultancy Charges	493,123			
Insurance Charges	-			
Finance Cost	-			
Shared Service Expenses	6,844,037			
Membership & Subscription Fees	99,998			
Provision for Doubtful Debts	1,459,494			
Provision for Doubtful Deposits	-			
Medical Expenses	1,715,705			
Tax Audit Fees	100,000			
Bank Charges	810,706			
Foreign Exchange Loss	-			
Seminar Expenses	122,576			
Printing & Stationery	2,530,160			
Hire Charges	250,810			
Miscellaneous Expenses	1,103,593			
(o) Loss on sale of investments or assets	-			
(p) Profit for the year (before tax)	38,609,397			
IV. Operating Expenses (Refer note below)				
	274,501,542		TOTAL	274,501,542

Note - In the absence of clear segregation, all operating expenses has been considered as part of Office Expenses

For UnitedHealthcare Parekh Insurance TPA Private Limited

R. Ramesh

Dr. Ramanik Parekh
Director

Shivakumar-Betavadi
Director & Chief Administrative Officer



UNITEDHEALTHCARE PAREKH INSURANCE TPA PRIVATE LIMITED
2016-17

Profit and Loss Appropriation Account for the year ending 31st March 2017

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
Loss Brought Forward		Profit Brought Forward	-
Loss for the year	12,440,323	Profit for the year	38,609,397
Dividend for the year		Transfer from reserves	-
Tax on Dividend		Loss carried forward	-
Transfer of Reserves		Deferred tax credit	-
Other allocations from profit	12,100,000		
Provision for taxation			
Deferred tax liability	(566,297)		
Taxation of earlier year	14,635,371		
Profit carried forward			
Total	38,609,397	TOTAL	38,609,397

For UnitedHealthcare Parekh Insurance TPA Private Limited

Ramnik Parekh

Dr. Ramnik Parekh
Director

Satyakumar Belavadi
Satyakumar Belavadi
Director & Chief Administrative Officer



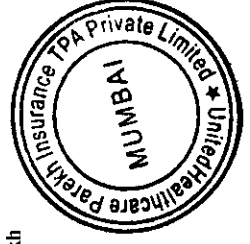
Balance Sheet as at 31st March 2017

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)	Amount (Rs.)
Authorised Capital		Building / Properties Cost		
5,00,000 Equity Shares of Rs. 100/- each		Less Depreciation		
Issued Capital	50,000,000	Furniture & Fixtures	2,985,862	
4,00,400 Equity Shares of Rs. 100/- each		Less Depreciation	1,968,478	1,017,384
Paid up Capital	40,040,000	Air Conditioners		
4,00,400 Equity Shares of Rs. 100/- each		Less Depreciation		
Reserves & Surplus	51,351,522	Electrical Installation		
Amounts due to (Refer note below)		Less Depreciation		
a) Insurers	30,550,643	Office Equipments	31,832,024	
b) Hospitals		Less Depreciation	24,852,667	6,979,356
c) Doctors	3,083,903	Computer Software	22,882,808	
d) Others		Less Depreciation	15,089,419	7,793,389
Secured Loan		Motor Vehicles		
Unsecured Loan		Less Depreciation		
Deferred Tax Liability		Investments		
Bank Overdraft		Government Securities (Market Value)		
Current Liability		Loan & Debenture (Market Value)		
Sundry Creditors	12,590,157	Other investments (Market Value)	87,029,941	
Provisions	12,730,500	Receivables (Refer note below)		
Others (Income Received in Advance)	61,709,284	From Insurers		49,546,769
		Others		
		a) Deposits (Premises, telephones)	11,843,499	
		b) Tax Deducted at Source & Advance taxes	63,065,861	
		c) Others	5,558,222	80,467,582
		Cash & Bank Balances		66,251,529
TOTAL	212,056,009	TOTAL	212,056,009	

Note - Amount due to hospitals and amounts receivable from Insurance Companies towards Claim adjudication has been disclosed at gross level

For UnitedHealthcare Parekh Insurance TPA Private Limited

Rohank
Dr. Rammik Parekh
Director



Srivakumar Belavadi
Director & Chief Administrative Officer

UNITEDHEALTHCARE PAREKH INSURANCE TPA PRIVATE LIMITED
2016-17

Schedule - 4

Schedule of the income received towards various activities during the FY 2016-17

Sr. No.	Description	Income / Remuneration received during the FY 2016-17 (Amt. INR in Lakhs)
1	Towards Health Services of the Individual policies issued by Indian Insurers	
2	Towards Health Services of the Group Insurance policies issued by Indian Insurers	
3	Pre-insurance medical examination	2,710.06
4	Towards Health Services in the foreign jurisdiction in respect of the policies issued by Indian Insurers	
5	Towards Non Insurance Services rendered	
6	Towards Servicing of policies issued by foreign Insurers	
	Other Income:	
	(a) Sundry Creditors Written Back	
	(b) Other Non Operating Income	24.04
	(c) Interest Income	10.91
	TOTAL	2,745.02

Schedule - 5

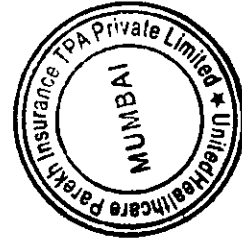
Schedule of apportionment of Expenses to various activities during the FY 2016-17

Sr. No.	Description	Expenses incurred during the FY 2016-17 (Amt. INR in Lakhs)
1	Health Services of the policies issued by Indian Insurers	
2	Health Services in the foreign jurisdiction in respect of the policies issued by Indian Insurers	2,358.92
3	Non Insurance Services rendered	
4	Servicing of policies issued by foreign Insurers	
5	Other Expenses Incurred (to specify)	

For UnitedHealthcare Parekh Insurance TPA Private Limited

Ramnik Parekh

Dr. Ramnik Parekh
Director



Shivakumar Belavadi
Shivakumar Belavadi
Director & Chief Administrative Officer

Schedule – 6

1. Data of claims received during the year FY - 2016-17

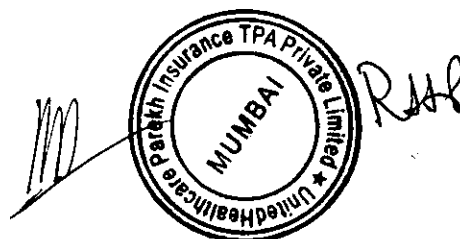
Benefit Based Policies		Cashless Claims		Reimbursement Claims		Total	
Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
-	-	95132	5166149646	123574	3418238704	218706	8584388350

2. Data of Settled Claims in respect of individual Policies :

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
within 1 months from date of receipt of claim								
Between 1 – 3 Months								
Between 3 to 6 Months								
More than 6 Months								

3. Data of settled Claims in respect of Group Policies;

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
within 1 months from date of receipt of claim			90468	4801715274	111664	2302373925	202132	7104089199
Between 1 – 3 Months			5386	304905954	2889	61041255	8275	365947209
Between 3 to 6 Months			390	22837597	214	4416503	604	27254100
More than 6 Months			33	1492389	3	72730	36	1565119



4. Data of settled Claims in respect of Total (Individual Policies + Group Policies);

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
within 1 months from date of receipt of claim			90468	4801715274	111664	2302373925	202132	7104089199
Between 1 – 3 Months			5386	304905954	2889	61041255	8275	365947209
Between 3 to 6 Months			390	22837597	214	4416503	604	27254100
More than 6 months			33	1492389	3	72730	36	1565119

5. Data of Claims in respect of Individual Policies recommended for repudiation

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
within 1 months from date of receipt of claim								
Between 1 – 3 Months								
Between 3 to 6 Months								
More than 6 months								

6. Data of Claims in respect of Group Policies recommended for repudiation

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
within 1 months from date of receipt of claim			58	1601233	6644	167919374	6702	169520607
Between 1 – 3 Months			33	1630705	3281	128348544	3314	129979249
Between 3 to 6 Months			11	264707	450	16806628	461	17071335
More than 6 months			31	877876	29	1138705	60	2016581



7. Data of Claims in respect of Total Policies (Individual + Group Policies) recommended for repudiation;

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
within 1 months from date of receipt of claim			58	1601233	6644	167919374	6702	169520607
Between 1 – 3 Months			33	1630705	3281	128348544	3314	129979249
Between 3 to 6 Months			11	264707	450	16806628	461	17071335
More than 6 months			31	877876	29	1138705	60	2016581

(Note: In respect of data on Repudiations, amount of claim made by the policyholder to be mentioned as the amount of claim repudiated)

8. Data of Claims Outstanding in respect of Individual Policies:

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
within 1 months from date of receipt of claim								
Between 1 – 3 Months								
Between 3 to 6 Months								
More than 6 months								

9. Data of Claims Outstanding in respect of Group Insurance Policies;

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
within 1 months from date of receipt of claim			8648	576755633	7140	250641020	15788	827396653
Between 1 – 3 Months			483	35020704	1083	62905205	1566	97925909
Between 3 to 6 Months			149	10997017	276	10670156	425	21667173
More than 6 months			106	6605504	312	8651469	418	15256973

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10. Data of Claims Outstanding in respect of Total Policies (Individual + Group Policies)

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
within 1 months from date of receipt of claim			8648	576755633	7140	250641020	15788	827396653
Between 1 – 3 Months			483	35020704	1083	62905205	1566	97925909
Between 3 to 6 Months			149	10997017	276	10670156	425	21667173
More than 6 months			106	6605504	312	8651469	418	15256973

(Note: In respect of data on Claims Outstanding, amount of claim made by the policyholder to be mentioned as the amount of claim Outstanding)


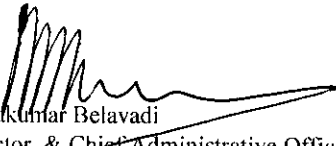


Schedule – 7

1. Directors Report
Directors Report is attached herewith.
2. Auditors Report
Auditors Report is attached herewith.

Undertaking by TPA

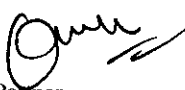

It is hereby declared that the particulars furnished with respect Annual Report of our TPA Company in Form TPA – 8 and Schedule 1 to 7 there under towards various activities of the TPA Company during the FY 2016-17 were examined, and are true and correct. It is also declared that the TPA Company did not receive any other income or remuneration from any other sources other than the one that is declared in the above Schedule.

Date: 19 th June 2017	For and on behalf of UnitedHealthcare Parekh Insurance TPA Private Limited	
Place: Mumbai	 Dr. Ramnik Parekh Director	 Shivakumar Belavadi Director & Chief Administrative Officer

Certificate from the Statutory Auditors of the TPA Company

Certified that the above information about financials furnished in annual report and Schedules 1 to 7 there under by UnitedHealthcare Insurance Parekh TPA Private Limited is as extracted from the transactions of the UnitedHealthcare Parekh Insurance TPA Private Limited for the Financial Year 2016-17.

In terms of our certificate of even date attached.

Date: 19 th June 2017	For and on behalf of Haribhakti & Co. LLP	
Place: Mumbai	 Purushottam Nyati Partner Membership No. 118970	

BOARD'S REPORT

To
 The Members of
 UnitedHealthcare Parekh Insurance TPA Private Limited
 (Formerly known as UnitedHealthcare Parekh TPA Private Limited)

Dear Members,

Your Directors have pleasure in presenting the Sixteenth Annual Report together with the Audited Accounts of the Company for the financial year ended 31st March, 2017:

1. THE STATE OF THE COMPANY'S AFFAIRS ARE AS UNDER:

I. FINANCIAL RESULTS:

The Financial Results of the Company for the year 2016-17 are summarized as under:

Particulars	For the year		For the year	
	ended	31st	ended	31st
	March	2017	March	2016
	(Rs.)		(Rs.)	
Gross Income	27,45,01,542		22,86,34,368	
Less: Expenses (excluding Depreciation, Interest)	22,79,45,346		20,03,35,170	
Profit / (Loss) before Depreciation, Interest & Extra Ordinary Items	4,65,56,196		2,82,99,198	
Less: Depreciation	79,46,799		52,96,345	
Less: Interest	0		740	
Extra Ordinary Items	0		0	
Profit/ (Loss) Before Tax	3,86,09,397		2,30,02,113	
Less: Tax Expenses				
1. Current Tax	1,21,00,000		77,00,000	
2. Deferred Tax	0		0	
Net Profit/ (Loss) after Tax	2,65,09,397		1,53,02,113	
Prior Year's Adjustment of Taxes	5,66,297		(35,27,499)	
Profit/ Loss Carried forward to Balance Sheet	2,70,75,694		1,17,74,614	
Add: Amount brought forward from Last Year	(1,24,40,323)		(2,42,14,937)	
Appropriations:				
Proposed Dividend	0		0	
Tax on Proposed Dividend	0		0	
Transfer to General Reserve	0		0	
Balance carried forward to Balance Sheet	1,46,35,371		(1,24,40,323)	



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II. FUTURE PROSPECTS:

Your directors are pleased to inform that on the date of report, your Company is servicing more than 1.65 million lives. Your Company focuses on servicing Group Health Insurance policies. During the year under review, there has been an addition of approx. 53 new clients under the TPA services and have also empaneled new insurer for providing TPA services to the clients of these insurer. The company is reviewing the business strategy in the light of the present market conditions and further steps would be taken in the direction of consolidation and optimization of the revenues and operations.

III. TRANSFER TO RESERVES:

During the year under review, the Company proposes to transfer an amount of Rs. NIL to the reserves.

2. DIVIDEND:

In order to conserve the surplus for the future, the Directors do not recommend any dividend for the FY 16-17.

3. SHARE CAPITAL STRUCTURE:

The Capital Structure of the Company as on March 31, 2017 stands as follows:

Authorised Capital	
5,00,000 Equity Share of Rs 100/- each	Rs. 5,00,00,000/-
Total	Rs. 5,00,00,000/-
Issued, subscribed and paid up share capital	
4,00,400 Equity Share of Rs 100/- each	Rs. 4,00,40,000/-
Total	

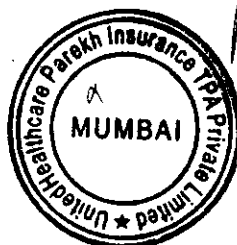
During the year under review following changes were made in the capital structure of the Company:

a) Authorised Share Capital

The Authorised capital of the Company was increased from Rs. 2,00,00,000/- to Rs. 5,00,00,000/- by creation of additional 3,00,000/- equity shares of Rs. 100/- each vide ordinary resolution passed at the fifteenth Annual General Meeting held on August 12, 2016.

b) Issued, Subscribed and Paid-up

The Company had allotted 3,00,300 fully paid-up equity shares of Rs. 100 each as bonus shares to the members of the Company on December 05, 2016.





4. EXPLANATIONS OR COMMENTS BY THE BOARD ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMER IN AUDITOR'S REPORT:

There are no adverse remarks in the Audit Report issued by the Statutory Auditors of the Company.

5. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There are no material changes and commitments to be reported affecting the Financial Position of the Company after Balance Sheet Date.

6. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

During the year under review, the Company has not advanced any loans/ given guarantees/ provided securities or made any investments.

7. CHANGE IN NATURE OF BUSINESS:

During the year under review, there were no changes in nature of business of the company.

8. DEPOSITS:

The Company has not accepted any deposits from the public within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

9. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013, Directors confirm that -

- a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis.
- e) the company being an unlisted Company, is not required to make a statement on internal financial controls of the company.
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.



10. EXTRACT OF ANNUAL RETURN:

The Extract of Annual Return in Form MGT-9 pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014 is attached as ANNEXURE-I to this Report.

11. NUMBER OF MEETINGS OF THE BOARD:

The Board of Directors of the Company met 04 times during Financial Year 2016-17, details of which are mentioned herein below:

1.	May 25, 2016	4	3
2.	September 22, 2016	4	4
3.	December 01, 2016	4	3
4.	February 28, 2017	4	3

The details of number of meetings attended by the Directors are mentioned under:

1	Dr. Ramnik Hiralal Parekh	4	4
2	Mr. Nimish Ramnik Parekh	4	4
3	Mr. Shivkumar Belavadi	4	4
4	Mr. Trushar Surendra Patel	4	1

12. DIRECTORS:

During the year under review, there was no change in the composition of Board of Directors of the Company.

13. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the year under review, there are no contracts or arrangements with related parties referred to in Section 188 (1) of the Companies Act, 2013 which are required to be disclosed in Form AOC-2 pursuant to Section 134 (3) (h) of the Act and Rule 8 (2) of the Companies (Accounts) Rules, 2014.

14. RISK MANAGEMENT POLICY:

The statement indicating development and implementation of a risk management policy for the company including identification of element of risk which may threaten the existence of the company pursuant to Section 134(3) (n) is attached as ANNEXURE- II to this Report.



15. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

a) Energy Conservation and Technology Absorption:

Even though operations of the Company are not energy intensive, the management has been highly conscious of the importance of conservation of energy and technology absorption at all operational levels and efforts are made in this direction on a continuous basis. The requirements of disclosure of particulars with respect to conservation of energy and technology absorption are not applicable to the Company and hence the same has not been provided.

b) Foreign Exchange Earnings and outgo:

There was foreign exchange outflow during the year, details of which is mentioned below:-

Particulars	Amount (INR)
Bank Guarantee Charges (Citibank)	7,59,960
Rewards & Recognition (Globoforce)	1,35,681
Total	8,95,641

16. SUBSIDIARY COMPANIES, JOINT VENTURE OR ASSOCIATE COMPANIES:

During the year under review, there are no companies which have become/ceased to become a Subsidiary/ Joint Venture s/ Associate Companies.

17. ORDER PASSED BY REGULATOR OR COURTS OR TRIBUNALS:

There are no orders passed by the regulator or courts or tribunals against the Company impacting its status as going concern and on its operations.

18. AUDITORS:

The retiring Auditors, namely M/s. Haribhakti & Co. L.L.P., Chartered Accountants hold office until the conclusion of the forthcoming Annual General Meeting.

19. POLICY ON CORPORATE SOCIAL RESPONSIBILITY:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

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20. PARTICULARS OF EMPLOYEES:

No such employees drew remuneration more than threshold as required under Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.


21. DISCLOSURES AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

During the year under review, the Company has not received any complaint on sexual harassment.

22. ACKNOWLEDGEMENT:

The Board places on record their appreciations of the continued and sincere co-operation received by the Company during the year from the Insurance Regulatory Development Authority, Members, Employees, Customers, Bankers and all the stakeholders of the Company.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
FOR UNITEDHEALTHCARE PAREKH INSURANCE TPA PRIVATE LIMITED
(FORMERLY KNOWN AS UNITEDHEALTHCARE PAREKH TPA PRIVATE LIMITED)**



DIRECTOR





DIRECTOR

DATE: **06 JUN 2017**
PLACE: Mumbai

Form No. MGT-9

Extract of Annual Return

As on the financial year ended on March 31, 2017

[Pursuant to section 92(3) of the Companies Act, 2013 and

Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. Registration and other details:

(i)	CIN	:	U85190MH2001PTC133829
(ii)	Registration Date	:	01/11/2001
(iii)	Name of the Company	:	UnitedHealthcare Parekh Insurance TPA Private Limited (Formerly known as UnitedHealthcare Parekh TPA Private Limited)
(iv)	Category / Sub-Category of the Company	:	Company Limited by Shares Indian Non-Government Company
(v)	Address of the Registered office and contact details:	:	3B/1, Gundecha Onclave, Kherani Road, Sakinaka, Andheri (East), Mumbai - 400072. Contact Details: 022-30657300
(vi)	Whether listed Company	:	No
(vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	:	N.A.

II. Principal Business Activities of the Company :

All the business activities contributing 10 % or more of the total turnover of the Company shall be stated:-

Sr. No	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the Company
1)	Third Party Administration Services	66290 Other activities auxiliary to Insurance	100

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III. Particulars of Holding, Subsidiary and Associate Companies –

Sr. No.	Name and address of the Company	CIN/ GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
N.A	N.A	N.A	N.A	N.A	N.A

IV. Share Holding Pattern (Equity Share Capital Breakup as percentage of Total Equity)

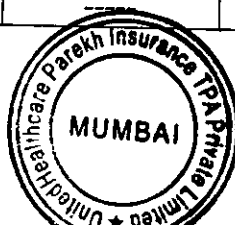
1.	Category-wise Shareholding	Annexure I
2.	Shareholding of Promoters	Annexure II
3.	Change in promoters shareholding	Annexure III
4.	Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):	Annexure IV
5.	Shareholding of Directors and KMP	Annexure V

V. Indebtedness:

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

Indebtedness at the beginning of the financial year				
i) Principal Amount	----	----	----	----
ii) Interest due but not paid	----	----	----	----
iii) Interest accrued but not due	----	----	----	----
Total (i+ii+iii)	----	----	----	----
Change in Indebtedness during the financial year				
• Addition	----	----	----	----
• Reduction	----	----	----	----
	----	----	----	----

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• Addition				
• Reduction				
Net Change	----	----	----	----
Indebtedness at the end of the financial year				
i) Principal Amount		----	----	----
ii) Interest due but not paid	----	----	----	----
iii) Interest accrued but not due	----	----	----	----
Total (i+ii+iii)	----	----	----	----

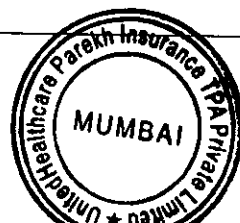
VI. Remuneration of Directors and Key Managerial Personnel:

1.	Remuneration to Managing Director, Whole-time Directors and/or Manager	Annexure VI
2.	Remuneration to other directors	Annexure VII

VII. Penalties / Punishment/ Compounding of offences:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. Company					
Not applicable					
Penalty	----	----	----	----	----
Punishment	----	----	----	----	----
Compounding	----	----	----	----	----
B. Directors					
Penalty	----	----	----	----	----
Punishment	----	----	----	----	----
Compounding	----	----	----	----	----
C. Other Officers in default					

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UnitedHealthcare®
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Penalty	----	----	----	----	----
Punishment	----	----	----	----	----
Compoundin g	----	----	----	----	----

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[Signature]
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Category of Shareholders	Number of Shares held at the beginning of the year				Number of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1. Indian									
a. Individual/HUF	----	37,074	37,074	37.04%	----	1,48,296	1,48,296	37.04%	----
b. Central Government	----	----	----	----	----	----	----	----	----
c. State Government(s)	----	----	----	----	----	----	----	----	----
d. Bodies Corporate	----	----	----	----	----	----	----	----	----
e. Banks/FI	----	----	----	----	----	----	----	----	----
f. Any Other (Individual)	----	----	----	----	----	----	----	----	----
Sub - Total (A) (1)									
2. Foreign									
a. NRI - Individuals		37,074	3,7074	37.04%		1,48,296	1,48,296	37.04%	
b. Other Individuals	----	----	----	----	----	----	----	----	----
c. Bodies Corporate		25,952	25,952	25.92%		1,03,808	1,03,808	25.92%	
d. Banks/FI	----	----	----	----	----	----	----	----	----
e. Any Other	----	----	----	----	----	----	----	----	----
Sub - Total (A) (2)									
Total Shareholding of Promoter		1,00,100	1,00,100	100%		4,00,400	4,00,400	100%	
A = (A) (1) + (A) (2)									
B. Public Shareholding									
i. Institutions									
a. Mutual Funds/UTI	----	----	----	----	----	----	----	----	----
b. Banks / FI	----	----	----	----	----	----	----	----	----
c. Central Government	----	----	----	----	----	----	----	----	----
d. State Government (s)	----	----	----	----	----	----	----	----	----
e. Venture Capital Funds	----	----	----	----	----	----	----	----	----
f. Insurance Companies	----	----	----	----	----	----	----	----	----
g. Foreign Institutional Investors	----	----	----	----	----	----	----	----	----
h. Foreign Venture Capital Funds	----	----	----	----	----	----	----	----	----
i. Others	----	----	----	----	----	----	----	----	----
Sub Total B(1)									

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2. Non - Institutions									
a. Bodies Corporate									
I. Indian	----	----	----	----	----	----	----	----	----
II. Overseas	----	----	----	----	----	----	----	----	----
b. Individual									
I. Individual shareholders holding nominal share capital upto Rs. 1 Lakh	----	----	----	----	----	----	----	----	----
II. Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh	----	----	----	----	----	----	----	----	----
c. Others	----	----	----	----	----	----	----	----	----
Sub-total (B)(2):-	----	----	----	----	----	----	----	----	----
Total Public Shareholding (B)=(B)(1)+(B)(2)	----	----	----	----	----	----	----	----	----
C. Shares held by Custodian for GDRs & ADRs	----	----	----	----	----	----	----	----	----
Grand Total (A+B+C)	----	1,00,100	1,00,100	100%		4,00,400	4,00,400	100%	----

Annexure II – Promoters Shareholding

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Dr. Ramnik Hiralal Parekh	37,074	37.04%	----	1,48,296	37.04%	----	----
2	Mr. Nimish Ramnik Parekh	37,074	37.04%	----	1,48,296	37.04%	----	----
3	UnitedHealth International Inc	25,952	25.92%	----	1,03,808	25.92%	----	----
	Total	1,00,100	100%	----	4,00,400	100%	----	----



Annexure III - Changes in Promoters Shareholding

Sr. No.	Name of the Promoter	Shareholding at the beginning of the year		Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e. g. allotment /transfer /bonus/ sweat equity etc.)	Share holding at the end of the year	
		No. of shares	% of total shares of the Company		No. of shares	% of total shares of the Company
1.	Dr. Ramnik Hiralal Parekh	37,074	37.04%	Allotment of 1,11,222 Bonus shares on December 05, 2016	1,48,296	37.04%
2.	Mr. Nimish Ramnik Parekh	37,074	37.04%	Allotment of 1,11,222 Bonus shares on December 05, 2016	1,48,296	37.04%
3.	UnitedHealth International Inc	25,952	25.92%	Allotment of 77,856 Bonus shares on December 05, 2016	1,03,808	25.92%

Annexure IV – Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	At the beginning of the year	----	----	----	----
	Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/ bonus / sweat equity etc):	----	----	----	----
	At the End of the year (or on the date of separation, if separated during the year)	----	----	----	----

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Annexure V – Shareholding of Directors and Key Managerial Personnel

Sr. No.	Name of Director	Shareholding at the beginning of the year		Change in Shareholding during the year		Shareholding at the End of the year	
		No. of shares	% of total shares of the Company	Increase	Decrease	No. of shares	% of total shares of the Company
1	Mr. Nimish Ramnik Parekh	37074	37074	37.04%	148296	148296	37.04%
2	Dr. Ramnik Hiralal Parekh	37074	37074	37.04%	148296	148296	37.04%



Annexure VI - Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1.	Gross Salary	--	--
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	--
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--
	c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--
2.	Stock Option	--	--
3.	Sweat Equity	--	--
4.	Commission	--	--
	> as % of profit	--	--
	> Others specify...	--	--
5.	Others, please specify	--	--
	Total (A)	--	--
	Ceiling as per the Act	--	--






Annexure VII - Remuneration to other Directors:

Sr. No	Particulars of Remuneration	Name of Directors						Total Amount
1.	Independent Directors							
	a. Fee for attending board/committee meetings	-----	-----	-----	-----	-----	-----	-----
	b. Commission	-----	-----	-----	-----	-----	-----	-----
	c. Others, please specify	-----	-----	-----	-----	-----	-----	-----
	Total (1)	-----	-----	-----	-----	-----	-----	-----
2.	Other Non Executive Directors	-----	-----	-----	-----	-----	-----	-----
	a. Fee for attending board/committee meetings	-----	-----	-----	-----	-----	-----	-----
	b. Commission	-----	-----	-----	-----	-----	-----	-----
	c. Others, please specify	Dr. Ramnik Parekh Mr. Nimish Parekh Mr. Shivakumar Belavadi						900,000/- 600,000/- 20,96,614/-
	Total (2)	-----	-----	-----	-----	-----	-----	35,96,614/-
	Total (B)=(1+2)	-----	-----	-----	-----	-----	-----	35,96,614/-
	Total Managerial Remuneration	-----	-----	-----	-----	-----	-----	35,96,614/-
	Overall Ceiling as per the Act	-----	-----	-----	-----	-----	-----	Not Applicable

Annexure VIII - Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD:

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CEO	Company Secretary	CFO	
1.	Gross Salary	--	--	--	--
	d) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	--	--	--
	e) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--	--
	f) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--	--	--
2.	Stock Option	--	--	--	--
3.	Sweat Equity	--	--	--	--
4.	Commission	--	--	--	--
	> as % of profit	--	--	--	--
	> Others specify...	--	--	--	--
5.	Others, please specify	--	--	--	--
	Total	--	--	--	--

ANNEXURE- II

Risk Management Policy

STATEMENT

Managing risk is critical to our organization's success as we work to ensure quality and a high-level of performance. Risks are events, situations or circumstances which may lead to negative consequences. Risk management is a structured approach to managing uncertainty. Management has the overall accountability and responsibility for managing risk.

Regulatory Requirements:

The India Companies Act 2013 has included the following statements regarding risk management.

Section 134: *The Board of Directors report must include a statement indicating development and implementation of a risk management policy for the company including identification of elements of risk, if any, which in the opinion of the board may threaten the existence of the company.*

Section 177: *The audit committee shall act in accordance with the terms of reference specified in writing by the Board of Directors which shall, inter alia, include evaluation of risk management systems.*

Schedule IV: *The Board of Directors should satisfy themselves that systems of risk management are robust and defensible.*

OVERVIEW

This policy articulates UnitedHealthcare Parekh Insurance TPA Private Limited's (the Company's) understanding and approach to risk management. The process is developed in alignment with the business strategy, including future growth objectives, and new services that may be necessary to achieve the business goals. The policy operates in conjunction with other business and operating / administrative policies.

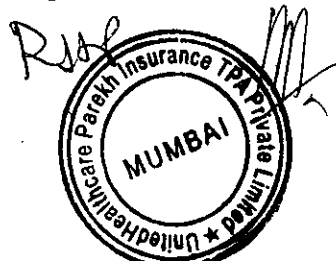
The risk management process covers risk identification and assessment, mitigation/response, and reporting and monitoring, of material and relevant risks that threaten the achievement of strategic goals and objectives.

RISK IDENTIFICATION AND ASSESSMENT

Risk identification and assessment includes periodic assessment to identify material and relevant risks that may threaten the existence of the Company, or the achievement of strategic objectives, and prioritizing the risks for action. At least annually, the Company conducts a risk assessment to identify the material and relevant risks that threaten achievement of the strategic goals. The Company may choose to perform additional risk management activities focused on specific risk categories.

RISK RESPONSE/MITIGATION

Risk response/mitigation focuses on developing appropriate risk response / mitigation plans for material and relevant risks. The Company's management defines the ownership, responsibilities and milestones for the risk response plan.





RISK REPORTING AND MONITORING

Risk reporting and monitoring focuses on providing periodic information on the risk profile and the effectiveness of implementation of the risk response plans to senior management and the Board of Directors, as needed.

GOVERNANCE

Management is responsible for defining and approving the Risk Management Framework. Management is responsible for operationalizing the mitigation framework, including monitoring and reporting. The Board of Directors oversees the framework and meets periodically with management to review the Company's material and relevant risks and the activities management has taken to monitor, control or mitigate such risks.

LIMITATIONS

The Risk Management framework does not intend to provide complete assurance against failure to achieve business strategies and objectives, nor does it provide full assurance against material misstatements, losses, frauds, human errors, misjudgments in decision-making and violations of legislation and regulation.

POLICY EFFECTIVE DATE

April 1st 2014



RHP




Corporate Governance norms for TPAs

This is to certify that to the best of our knowledge and ability, we have taken adequate steps to ensure compliance in relation to corporate governance norms as mentioned below. To the extent, there are any gaps in the compliance; the remedial action has been planned/initiated by us.

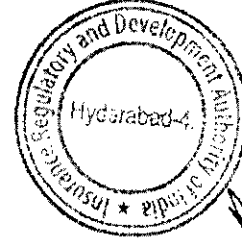
1. The Board of UnitedHealthcare Parekh Insurance TPA Pvt. Ltd. (UHCP);
 - a) Have ensured to provide true and correct information to the Authority.
 - b) Have ensured proper due diligence before submitting any of the data / information with the Authority including information about Key Managerial Persons of the Company.
 - c) UHCP has a system of monitoring complaints disposal and accordingly corrective action are being taken for system related improvement.
 - d) Have ensured at all times that there are no conflict of interest of their TPA Company with any other insurance or insurance related activity or business.
 - e) UHCP oversee,
 - i) claim settlement process as per claim settlement guidelines issued by concerned insurers,
 - ii) time frames / TAT / processes with respect to their TPA business.
 - iii) polices with respect to Information Technology (IT), of their TPA Company.
 - f) has appointed CAO, who is having required qualification as stipulated in IRDAI (TPA – Health Services) Regulations,
 - g) Presently the company has not appointed any Independent Director however the board of directors ensures to put in place internal controls in the company.
 - h) UHCP has ensured to put in place effective internal audit.
 - i) Considering the size of the company, a sub-ordinate committee has not been appointed by the company however an external body appointed by the Board of Directors conducts internal audit of the company and the report of the internal audit are placed before the senior management for necessary action.
2. The Board has appointed the statutory auditor i.e. Haribhakti & Co. LLP for the financial year 2016-17.
3. The Board has ensured that all directors appointed comply with all the statutory provisions inter alia Companies Act, 2013.
4. Reference to Annual Report disclosure on the website of the TPA Companies. - You may recall the discussion on this during the TPA workshop held on 18th April 2016. Also the company had sought IRDA advice on whether, as a "Private Limited company", do we need to publish details on website as mentioned in our enclosed letter dated 16th May 2016. We reiterate to seek your advice on the mentioned norm.
5. Our website reflects the geography wise names and addresses of the Network Providers with whom UHCP have entered into an agreement on real time basis

Date: 19 th June 2017	For and on behalf of UnitedHealthcare Parekh Insurance TPA Private Limited	
Place: Mumbai	 Dr Ramnik Parekh Director	 Mr. Shivakumar Belavadi Director & Chief Administrative Officer



16th May 2016

Insurance Regulatory and Development Authority of India
Parishrama Bhavan
5-9-58/B, 3rd Floor,
Basheer Bagh,
Hyderabad - 500 004



27/5/16
11:25 AM

Kind Attn: Mr. Bhaskar Khadakhavi, Assistant Director (Health TPA)

Dear Sirs,

SUB: Compliance with IRDAI (TPA – Health Services) Regulations, 2016

Further to the notification of the TPA Regulations 2016 along with the detailed administration circular and the subsequent workshop conducted for TPAs on 18th April at Hyderabad, we wish to inform you that we are well on the way to complying with the requirements as below:



1) **Minimum Business Requirement: Regulation 14**

As required by the regulation and circular of 28th March 2016, we wish to confirm that UnitedHealthcare Parekh TPA Pvt Ltd shall continue to exclusively service Group Health Insurance Policies in the course of F.Y. 2016-17.

2) **Key Managerial Personnel/ Directors/Promoters/ Shareholders**

- Designation of Chief Medical Officer (CMO) - Please find the duly completed & signed forms - TPA 2 & 3 intimating the appointment of CMO.
- Cessation of Service - Please find the duly completed & signed form TPA 3 intimating the cessation of services of CFO and COO.
- Declaration and Undertaking of Directors/Promoters/ Shareholders - Please find the duly completed & signed forms TPA 2 with respect to our Directors - Dr. Ramnik Parekh and Mr. Shivakumar Belavadi. Since the other Directors & Shareholders are out of the country at this time, we will be submitting the forms pertaining to them soon.


- * 3) Publishing of Financial Statements - Form TPA 8 on Website - We also seek your advice on whether, as a "Private Limited Company", we need to publish the details on the website. You may recall the discussions on this during the TPA workshop held on 18th April 2016.

Requesting your good self to take the above on record and clarify as requested.

Thanking You,

Yours sincerely,
For UnitedHealthcare Parekh TPA Private Limited


Shivakumar Belavadi
Director & Chief Administrative Officer



Enclosed:

- a) FORM TPA - 3: Appointment CMO
- b) FORM TPA - 3: Cessation of Service - CFO and COO
- c) FORM TPA - 2 Declaration by Director - Dr. Ramnik Parekh
- d) FORM TPA - 2 Declaration by Director - Mr. Shivakumar Belavadi

HARIBHAKTI & CO. LLP

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of UnitedHealthcare Parekh Insurance TPA Private Limited (formerly known as UnitedHealthcare Parekh TPA Private Limited)

Report on the Financial Statements

We have audited the accompanying financial statements of UnitedHealthcare Parekh Insurance TPA Private Limited (formerly known as UnitedHealthcare Parekh TPA Private Limited) ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls and ensuring their operating effectiveness and the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.



HARIBHAKTI & CO. LLP

Chartered Accountants

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- (1) As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in "Annexure 1", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- (2) As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we give our separate Report in "Annexure 2".
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 20 on Contingent Liabilities and Commitments in the financial statements;
 - (ii) The Company did not have any long-term contracts including derivative contracts. Hence, the question of any material foreseeable losses does not arise;



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Chartered Accountants

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(iv) The company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation, we report that the disclosures are in accordance with the books of account maintained by the company and as produced to us by the Management - Refer Note No. 31 to the financial statements.

For Haribhakti & Co. LLP

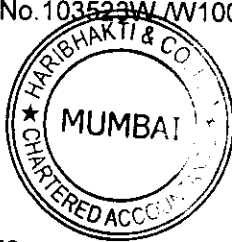
Chartered Accountants

ICAI Firm Registration No. 103523W/W10C048


Purushottam Nyati

Partner

Membership No. 118970



Place: Mumbai

Date: June 6, 2017

HARIBHAKTI & CO. LLP

Chartered Accountants

ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in Paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of UnitedHealthcare Parekh Insurance TPA Private Limited (formerly known as UnitedHealthcare Parekh TPA Private Limited) on the financial statements for the year ended March 31, 2017]

- (i)
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) During the year, the fixed assets of the Company have been physically verified by the management and as informed, no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets.
 - (c) As per information and explanation given to us, the Company does not own any immovable properties.
- (ii) As per the information and explanations given to us, the Company does not hold any inventory. Accordingly, paragraph 3(ii) of the Order is not applicable to the Company.
- (iii) As informed, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, paragraph 3 (iii)(a), 3 (iii)(b) and 3 (iii)(c) of the Order are not applicable to the Company.
- (iv) Based on the information and explanation given to us, the Company has not granted loans or made investments, guarantees or securities as stated in section 185 and 186 of Companies Act, 2013. Accordingly, paragraph 3(iv) of the order is not applicable to the Company.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the provisions of Sections 73 to 76 of the Act and the rules framed there under.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act and the rules framed there under.
- (vii)
 - (a) According to the information and explanations given to us and the records of the Company examined by us, the Company is generally regular in depositing with appropriate authorities, undisputed statutory dues including provident fund, employees' state insurance, income tax, service tax and any other material statutory dues applicable to it. There were no arrears of any material undisputed statutory dues outstanding as at March 31, 2017 for a period of more than six months from the date they became payable.



HARIBHAKTI & CO. LLP

Chartered Accountants

- (b) According to the information and explanation given to us, the dues outstanding with respect to, income tax, service tax, on account of any dispute, are as follows:

Name of the statute	Nature of dues	Amount (in Rs.)	Period to which the amount relates	Forum where dispute is pending	Remarks
Income Tax Act, 1961	Income Tax dues	97,54,696	A.Y. 2014-15	Commissioner of Income Tax (Appeals)	
Income Tax Act, 1961	Income Tax dues	45,00,000*	A.Y. 2013-14	Commissioner of Income Tax (Appeals)	

* Out of the above, Rs. 675,000 has been paid under protest.

- (viii) According to the information and explanations given to us, the Company has not taken any loan/borrowing from financial institution, bank, government or debenture holders. Accordingly, paragraph 3 (viii) of the Order is not applicable to the Company.
- (ix) The Company has neither raised money by way of public issue offer nor has obtained any term loans. Therefore, paragraph 3(ix) of the Order is not applicable to the Company.
- (x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or any fraud on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such instance by the management except that there has been alleged misappropriation of Company's fund by its employees amounting to Rs. 514,296 towards claim adjudication.
- (xi) As the Company is private limited company, the provisions of Section 197 read with Schedule V to the Act are not applicable to the Company. Accordingly, paragraph 3(xi) of the Order is not applicable to the Company.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Therefore, paragraph 3(xii) of the Order is not applicable to the Company.
- (xiii) According to the information and explanation given to us, all transactions entered into by the Company with the related parties are in compliance with Sections 177 and 188 of Act, where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Therefore, paragraph 3(xiv) of the Order is not applicable to the Company.



HARIBHAKTI & CO. LLP


Chartered Accountants

- (xv) According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him during the year.
- (xvi) According to the information and explanation given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For **Haribhakti & Co. LLP**

Chartered Accountants

ICAI Firm Registration No. 103523W / W100048



Purushottam Nyati

Partner

Membership No. 118970



Place: Mumbai

Date: June 6, 2017

HARIBHAKTI & CO. LLP

Chartered Accountants

ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in Paragraph 2 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of UnitedHealthcare Parekh Insurance TPA Private Limited (formerly known as UnitedHealthcare Parekh TPA Private Limited) on the financial statements for the year ended March 31, 2017]

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

1. We have audited the internal financial controls over financial reporting of UnitedHealthcare Parekh Insurance TPA Private Limited (formerly known as UnitedHealthcare Parekh TPA Private Limited) as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing specified under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



HARIBHAKTI & CO. LLP

Chartered Accountants

Meaning of Internal Financial Controls Over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

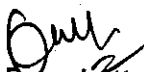
Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Haribhakti & Co. LLP

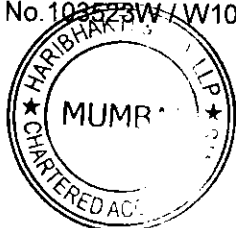
Chartered Accountants

ICAI Firm Registration No. 102573W/LW100048


Parushottam Nyati

Partner

Membership No. 118970



Place: Mumbai

Date : June 6, 2017

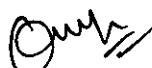
UnitedHealthcare Parekh Insurance TPA Private Limited (Formerly Known as UnitedHealthcare Parekh TPA Private Limited)

Balance Sheet as at

Particulars	Note No.	31st Mar, 2017 (Rs)	31st March, 2016 (Rs)
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	40,040,000	10,010,000
(b) Reserves and Surplus	3	51,351,522	54,305,828
(2) Non-Current Liabilities			
(a) Long-Term Provisions	4	2,381,151	1,843,929
(3) Current Liabilities			
(a) Trade Payables	29		
Outstanding dues of micro enterprises & small enterprises		-	-
Outstanding dues of creditors other than micro enterprises & small enterprises		22,278,637	25,116,008
(b) Other Current Liabilities	5	74,299,441	67,222,226
(c) Short-Term Provisions	6	10,349,349	13,091,394
TOTAL		200,700,100	171,589,385
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	7	7,996,741	6,893,265
(ii) Intangible Assets	8	7,793,389	4,139,151
(iii) Capital Work in Progress	8	-	5,315,081
(b) Long-Term Loans and Advances	9	28,323,543	23,670,184
(2) Current Assets			
(a) Trade Receivables	10	38,190,859	36,576,621
(b) Cash and Cash Equivalents	11	66,251,529	39,937,519
(c) Short-Term Loans and Advances	12	49,609,923	51,521,807
(d) Other Current Assets	13	2,534,116	3,535,757
TOTAL		200,700,100	171,589,385
Significant accounting policies	1		


The accompanying Notes No. 1 to 35 form an integral part of the financial statements.


As per our report of even date attached
For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration no. 103523W / W100048


Purushottam Nyati
Partner
Membership No. 118970



For and on behalf of the Board of Directors


Dr. Ramnik Parekh
Director
DIN No.00339572


Shivakumar Belavadi
Director
DIN No.01765346

Place : Mumbai
Date: 06th June 2017

Place: Mumbai
Date: 06th June 2017

Place: Mumbai
Date: 06th June 2017



UnitedHealthcare Parekh Insurance TPA Private Limited (Formerly Known as UnitedHealthcare Parekh TPA Private Limited)
Statement of Profit & Loss for the year ended

Particulars	Note No.	31st Mar, 2017 (Rs)	31st March, 2016 (Rs)
I. Revenue from Operations	14	271,005,970	225,240,108
II. Other Incomes	15	3,495,572	3,394,260
III. Total Revenue (I + II)		274,501,542	228,634,368
IV. Expenses:			
Employee Benefit Expenses	16	137,869,043	126,482,232
Finance Costs	17	-	740
Depreciation and Amortization Expense	18	7,946,799	5,296,345
Other Expenses	19	90,076,303	73,852,938
Total Expenses		235,892,145	205,632,255
V. Profit before Extraordinary Items and Tax (III - IV)		38,609,397	23,002,113
VI. Extra Ordinary Items		-	-
VII. Profit before Tax (V-VI)		38,609,397	23,002,113
VIII. Tax Expense:			
(1) Current tax		12,100,000	7,700,000
(2) Deferred Tax		-	-
(3) Prior Year's adjustment of taxes		(566,297)	3,527,499
IX. Profit/ (Loss) carried to Balance Sheet (IX-X)		27,075,694	11,774,614
X. Earnings Per Share - Basic and Diluted	23	67.62	29.41
Earnings Per Share before Extraordinary Item - Basic and Diluted (Nominal Value of Rs.100/- per share)	23	67.62	29.41
Significant accounting policies	1		

The accompanying Notes No. 1 to 35 form an integral part of the financial statements.

As per our report of even date attached

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration no. 103523W / W100048

Kurushottam Nyati

Kurushottam Nyati
Partner

Membership No. 118970



Place : Mumbai

Date: 06th June 2017

For and on behalf of the Board of Directors

Dr. Ramnik Parekh

Dr. Ramnik Parekh
Director
DIN No.00339572

Shivakumar Belavadi

Shivakumar Belavadi
Director
DIN No.01765346

Place: Mumbai

Date: 06th June 2017

Place: Mumbai

Date: 06th June 2017



UNITEDHEALTHCARE PAREKH INSURANCE TPA PRIVATE LIMITED (FORMERLY KNOWN AS UNITEDHEALTHCARE PAREKH TPA PRIVATE LIMITED)

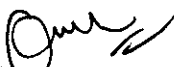
STATEMENT OF CASH FLOW FOR THE YEAR ENDED

Particulars		March 31, 2017		March 31, 2016	
A. CASH FLOW FROM OPERATING ACTIVITIES :					
Net Profit Before Tax				38,609,397	
Adjustments For :				23,002,113	
Depreciation and Amortisation Expense		7,946,799		5,296,345	
Provision for Doubtful Debts		1,459,494		1,445,628	
Provision for Doubtful Deposit		-		285,040	
Sundry Creditors W/Back		-		(2,278,656)	
Interest on Income Tax Refund		(2,384,622)		-	
Interest Income		(1,091,119)		(1,036,204)	
Finance Cost		-		740	
Operating Profit Before Working Capital Changes		5,930,552		3,712,893	
Adjustments For :		44,539,949		26,715,006	
Increase/(Decrease) in Long Term Provisions		537,222		316,164	
Increase /(Decrease) in Trade payables		(2,837,371)		(2,338,673)	
Increase /(Decrease) in Other Current liabilities		7,077,216		(1,340,723)	
Increase/(Decrease) in Short Term Provisions		(2,742,045)		4,052,767	
(Increase)/Decrease in Long Term Loans and Advances		9,533,571		(2,104,640)	
(Increase) / Decrease in Trade receivables		(3,073,732)		(2,289,393)	
(Increase)/Decrease in Short term Loans and Advances		1,911,883		216,834	
(Increase)/Decrease in Other Current Assets		1,001,641		(1,206,812)	
Cash Generated from Operations		11,408,385		(4,694,476)	
Less: Taxes (paid)/ Refund Received		55,948,333		22,020,530	
Net Cash from Operating Activities		(23,336,010)		(24,279,536)	
		32,612,323		(2,259,006)	
B. CASH FLOW FROM INVESTING ACTIVITIES :					
Paid towards Purchase of Fixed Assets					
Interest received		(7,389,432)		(13,087,823)	
Net Cash from/(used in) Investing Activities		1,091,119		1,036,204	
		(6,298,313)		(12,051,619)	
		(6,298,313)		(12,051,619)	
C. CASH FLOW FROM FINANCING ACTIVITIES					
Interest / Finance charges paid				(740)	
Net Cash from/(used in) Financing Activities				(740)	
				(740)	
Net Increase/(Decrease) in Cash and Cash Equivalents		26,314,010		(14,311,365)	
Cash and Cash Equivalents as at the Beginning of the Year		39,937,519		54,248,884	
Cash and Cash Equivalents as at the End of the year		66,251,529		39,937,519	

Note : Balance with Bank as at the end of year contains float money received from Insurer of Rs.1,05,58,093/- (Previous Year Rs.1,76,09,556/-)

The accompanying Notes No. 1 to 35 form an integral part of the financial statements.


As per our report of even date attached
For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration no. 103523W / W100048


Purneshottam Nyati
Partner
Membership No. 118970

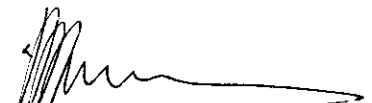


Place : Mumbai
Date : 06th June 2017

For and on behalf of the Board of Directors


Dr. Ramnik Parekh
Director
DIN No.01765346

Place : Mumbai
Date : 06th June 2017


Shivakumar Betavadi
Director
DIN No.01765346

Place : Mumbai
Date : 06th June 2017



Note 1

Significant Accounting Policies

a. Basis of preparation of financial statements:

The financial statements are prepared under the historical cost convention on an accrual basis to comply with accounting principles generally accepted in India, the Accounting Standards (AS) specified under section 133 of the acts read with rule 7 of companies (Accounts) Rules, 2014, and relevant provisions of the Companies Act, 2013, to the extent applicable. The Company is a Small and Medium Sized Company (SMC) as defined in the general instructions in respect of Accounting Standards. Accordingly these financial statements have been prepared considering the Accounting Standards applicable to a Small and Medium Sized Company. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year. All assets and liabilities have been classified as current and non-current as per Company's normal operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013. Based on the nature of business and realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 month for the purpose of current / noncurrent classification of assets and liabilities.

b. Use of estimates:

The preparation of the financial statements in conformity with generally accepted accounting principles requires that the company's management to make estimates and assumptions that affect the reported amount of assets and liabilities as of the balance sheet date, reported amounts of revenues and expenses for the period ended and disclosure of contingent liabilities as of the balance sheet date. The estimates and assumptions used in these financial statements are based upon management's evaluation of the relevant facts and circumstances up to and as on the date of the financial statements. Actual results may differ from those estimates. Any revision to accounting estimates is recognized prospectively.

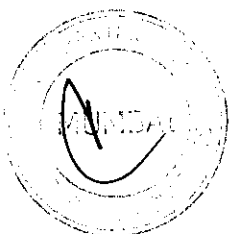
c. Tangible assets:

Fixed Assets are stated at cost of acquisition less accumulated depreciation and impairment loss, if any. Cost includes the purchase price and any cost directly attributable to bring the asset to its working condition for its intended use. Subsequent expenditure incurred on existing fixed assets is expensed out except where such expenditure increases the future economic benefits from the existing assets. Any additions to the original fixed assets are depreciated over the remaining useful life of the original asset.

Cost of assets as at the Balance Sheet date not ready for its intended use as at such date are disclosed as capital work in progress.

R. Parekh

M. Parekh



UNITEDHEALTHCARE PAREKH INSURANCE TPA PRIVATE LIMITED (FORMERLY KNOWN AS UNITEDHEALTHCARE PAREKH TPA PRIVATE LIMITED)

Notes to the Financial Statements for the year ended 31st March 2017

d. Intangible assets:

Intangible assets are carried at cost less accumulated amortization and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates.

Subsequent expenditure on tangible and intangible asset after its purchase / completion is recognized as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset and amortised over the remaining useful life of the asset.

e. Depreciation/ amortization:

Depreciation on Tangible assets:

Depreciation is provided on the straight line method over the useful life of the assets as specified in Schedule II of the Companies Act, 2013. Depreciation is charged on a pro-rata basis from / up to the month of acquisition /sale or disposal.

Asset individually costing less than Rs. 5,000/- are fully depreciated in the year of purchase.

Amortization of Intangible Assets:

Intangible assets comprising software are amortized on straight-line method over the estimated useful life of the assets. The Company has estimated the useful life of software as 3 years.

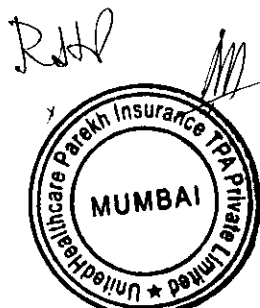
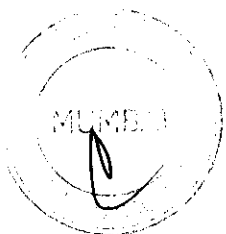
f. Revenue:

Service fees are recognized on the basis of services rendered as per terms of contract entered into for the period to which they relate. Services fees for the unexpired period as at the Balance Sheet date is disclosed as Deferred Income under other current liabilities. Receivables towards services rendered and unbilled services are included in Trade Receivables.

Revenue is recognized when no significant uncertainty as to determination or realization exists. Interest income is recognized on time proportion basis.

g. Foreign currency transactions:

Transactions in foreign currency are recorded at the rate of exchange prevailing on the date of the transaction. Monetary items denominated in foreign currency are converted in Indian Rupees at the closing rate of exchange prevailing on the Balance Sheet date. Non-monetary items like fixed assets, which are recorded at historical cost, denominated in foreign currency, are carried at cost. Exchange gains or losses arising on such conversions are recognized in the period in which they arise in the Statement of Profit and Loss.



UNITEDHEALTHCARE PAREKH INSURANCE TPA PRIVATE LIMITED (FORMERLY KNOWN AS UNITEDHEALTHCARE PAREKH TPA PRIVATE LIMITED)

Notes to the Financial Statements for the year ended 31st March 2017

h. Employee benefits:

i. Defined Contribution plan:

Company's contribution paid/payable for the year towards Defined Contribution Benefit Schemes are charged to Statement of Profit and Loss.

ii. Defined Benefit plan:

The Gratuity plan of the Company is the defined benefit plan, which is a funded plan (except for off roll employees). The present value of the obligations under such defined benefit plan is determined on the basis of actuarial valuation using the projected unit credit method, which considers each period of service as giving rise to an additional unit of benefit entitlement and measures each unit separately to build up the final obligation. The discount rate used for actuarial valuation is based on the yield of Government Securities.

The Company fully contributes the net ascertained liabilities under the plan to the PNB MetLife India Insurance Company Limited Employees Group Gratuity Plan. The Company recognises the net defined benefit obligation of the gratuity plan, taking into consideration the defined benefit obligation using actuarial valuation and the fair value of plan assets at the Balance Sheet date, in accordance with Accounting Standard (AS) 15, "Employee Benefits". Actuarial gains or losses, if any, due to experience adjustments and the effects of changes in actuarial assumptions are accounted in the statement of Profit and Loss, in the period in which they arise.

iii. Other Long Term Employee Benefit Plan:

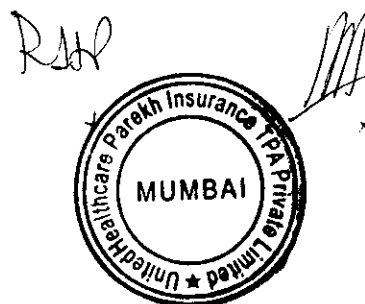
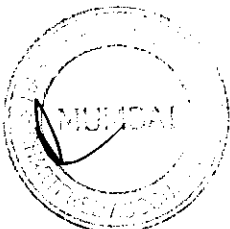
The Company's liabilities under long term compensated absences are determined on the basis of actuarial valuation made at the end of each financial year using the projected unit credit method. Actuarial gain and losses are recognised immediately in the statement of Profit and Loss as income or expense. Obligation is measured at the present value of estimated future cash flows using a discounted rate which is based on the yield of Government Securities.

iv. Short-term employee benefits:

Short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized undiscounted during the period employee renders services. These benefits include performance incentives.

i. Operating leases:

Assets taken on lease under which all the risk and rewards of ownership are effectively retained by the lessor are classified as operating lease. Lease payments under operating leases are recognized as expenses on accrual basis in accordance with the lease agreements.



UNITEDHEALTHCARE PAREKH INSURANCE TPA PRIVATE LIMITED (FORMERLY KNOWN AS UNITEDHEALTHCARE PAREKH TPA PRIVATE LIMITED)

Notes to the Financial Statements for the year ended 31st March 2017

j. Income taxes:

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income-tax Act, 1961.

Tax expense comprises of current tax and deferred tax. In accordance with the provisions of the Accounting Standard (AS) 22, "Accounting for Taxes on Income", with respect to the carry forward of losses under the Income Tax regulations, the deferred tax asset is recognised only to the extent that there is a virtual certainty supported by convincing evidence that future taxable income will be available against which the deferred tax asset can be realised. Deferred tax assets and liabilities (in case of virtual certainty) are recognized for future tax consequence attributable to timing difference between taxable income and accounting income that are capable of reversing in one or more subsequent periods and are measured at relevant enacted/ substantively enacted tax rates.

Tax expense related to Prior Year's represent the effect due to ongoing/concluded assessment by the Income Tax department or change in Tax provision at the time of filing of return and the same is recognized in the year of incurrence.

k. Provisions, Contingent liabilities and Contingent assets:

Contingent liabilities are disclosed in respect of;

a) possible obligations arising out of past events, but their existence or otherwise would be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or

b) Present obligations that arise from past events, which are not recognized because of remote probability that an outflow of resources embodying economic benefits will be required to settle the obligations or a reliable estimate of the amounts of the obligations cannot be made.

Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

l. Impairment of Fixed Assets:

Management evaluates at regular intervals, using external and internal sources, whether there is any impairment of any asset. If any indication for impairment of assets exists, the carrying value of such assets is reduced to its recoverable amount and the impairment loss is recognized in the statement of profit and loss. Impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and/or its net realizable value on eventual disposal. Any loss on account of impairment is expensed as the excess of the carrying amount over the higher of the asset's net realizable value or present value as determined. When there is indication that an impairment loss recognized for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss and the asset is restated to that extent.



UNITEDHEALTHCARE PAREKH INSURANCE TPA PRIVATE LIMITED (FORMERLY KNOWN AS UNITEDHEALTHCARE PAREKH TPA PRIVATE LIMITED)

Notes to the Financial Statements for the year ended 31st March 2017

m. Earnings per Share

In accordance with the requirement of Accounting Standard (AS) 20, "Earnings Per Share", basic earnings per share is calculated by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. Potential equity shares are treated as dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations.

n. Cash & Cash Equivalents

Cash and cash equivalents for the purposes of Cash Flow Statement comprise of cash in hand, bank balances, fixed deposits with original maturity of three months or less and highly liquid investments, if any, that are readily convertible into measurable amounts of cash and which are subject to insignificant risk of change in value.



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UnitedHealthcare Parekh Insurance TPA Private Limited (Formerly Known as
UnitedHealthcare Parekh TPA Private Limited)

Notes to the Financial Statements for the year ended

Particulars	31st Mar, 2017 (Rs)	31st March, 2016 (Rs)
NOTE # 2		
Share Capital		
Authorised Capital	50,000,000	20,000,000
Equity Share Capital 5,00,000 (31st March 2016 : 2,00,000) equity shares of Rs 100/- each		
Issued, Subscribed and Fully Paid up		
Share Capital 4,00,400 (31st March 2016 : 1,00,100) equity shares of Rs 100/- each	40,040,000	10,010,000
	40,040,000	10,010,000
Rights attached to shares:		
i) Each holder of equity shares is entitled to one vote per share		
ii) The holder of equity shares are entitled to received dividends as and when declared by the Company.		

a) Reconciliation of the number of equity shares at the beginning & end of the Reporting Period :

Equity shares of Rs.100 each fully paid	31st March, 2017		31st March, 2016	
	Number	Rupees	Number	Rupees
Outstanding at beginning of the year	100,100	10,010,000	100,100	10,010,000
Issued of bonus share	300,300	30,030,000	-	-
Outstanding at end of the year	400,400	40,040,000	100,100	10,010,000

b) Details of shares held by each shareholder holding more than 5% shares are as under :

Equity shares of Rs.100 each fully paid	31st March, 2017		31st March, 2016	
	Number	% holding in the	Number	% holding in
UnitedHealthcare International Inc	103,808	25.926%	25,952	25.926%
Dr. Ramnik Parekh	148,296	37.037%	37,074	37.037%
Nimish Parekh	148,296	37.037%	37,074	37.037%
	400,400	100%	100,100	100%

C) Aggregate number of fully paid up equity shares allotted by way of bonus shares in the immediately preceding five years : NIL Equity Shares.

Particulars	31st Mar, 2017 (Rs)	31st March, 2016 (Rs)
NOTE # 3		
Reserves and Surplus		
(a) Securities Premium		
At the beginning of the year	66,746,151	66,746,151
Less : Utilised towards issuance of Bonus Shares	(30,030,000)	-
At the end of the year	36,716,151	66,746,151
(b) Surplus i.e. Balance in the Statement of Profit & Loss		
At the beginning of the year	(12,440,323)	(24,214,937)
Profit / (Loss) during the year	27,075,694	11,774,614
At the end of the year	14,635,371	(12,440,323)
	51,351,522	54,305,828



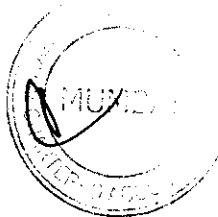
UnitedHealthcare Parekh Insurance TPA Private Limited (Formerly Known as
UnitedHealthcare Parekh TPA Private Limited)

Notes to the Financial Statements for the year ended

Particulars	31st Mar, 2017 (Rs)	31st March, 2016 (Rs)
NOTE # 4		
Long-Term Provisions		
Provision for Employee Benefits		
- Leave Encashment	2,062,277	1,843,929
- Gratuity	318,874	-
	2,381,151	1,843,929

Particulars	31st Mar, 2017 (Rs)	31st March, 2016 (Rs)
NOTE # 5		
Other Current Liabilities		
Creditors for Expense	5,034,244	4,039,125
Creditors for Capital Goods	2,300,724	1,959,851
Deferred Revenue	61,709,284	52,924,150
Statutory Liabilities	4,171,092	6,248,217
Expenses Payable	1,046,997	2,013,783
Other Payables	37,100	37,100
	74,299,441	67,222,226

Particulars	31st Mar, 2017 (Rs)	31st March, 2016 (Rs)
NOTE # 6		
Short-Term Provisions		
Provision for Employee Benefits		
- Leave Encashment	38,397	445,646
- Bonus	4,429,309	4,772,985
- Gratuity	-	2,641,572
Provision for Medical Expenses	5,881,643	5,231,191
	10,349,349	13,091,394



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NOTE # 7

Tangible Assets

S.No.	PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
		As at 01.04.2016	ADDITIONS DURING THE YEAR	SALE/DISPOSAL DURING THE YEAR	TOTAL AS ON 31.03.2017	UPTO 01.04.2016	FOR THE YEAR	DEDUCTIONS / ADJUSTMENT DURING THE YEAR	UPTO 31.03.2017	NET CARRYING AMOUNT AS ON 31.03.2017	NET CARRYING AMOUNT AS ON 31.03.2016
1	Computers	23,542,297	3,580,178	-	27,122,475	18,761,349	2,790,499	-	21,551,848	5,570,627	4,780,948
2	Furniture	2,411,939	573,923	-	2,985,862	1,280,205	688,273	-	1,968,478	1,017,384	1,131,734
3	Office equipments	3,839,469	870,080	-	4,709,549	2,858,886	441,933	-	3,300,819	1,408,730	980,583
	Total	29,793,705	5,024,181	-	34,817,886	22,900,440	3,920,705	-	26,821,145	7,996,741	6,893,265
	Previous year	24,975,301	4,818,404	-	29,793,705	20,310,970	2,589,470	-	22,900,440	9,893,265	4,884,331

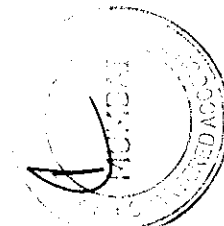
NOTE # 8

1 Intangible Assets

S.No.	PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
		As at 01.04.2016	ADDITIONS DURING THE YEAR	SALE/DISPOSAL DURING THE YEAR	TOTAL AS ON 31.03.2017	UPTO 01.04.2016	FOR THE YEAR	DEDUCTIONS / ADJUSTMENT DURING THE YEAR	UPTO 31.03.2017	NET CARRYING AMOUNT AS ON 31.03.2017	NET CARRYING AMOUNT AS ON 31.03.2016
1	Computer Software	15,202,476	7,680,332	-	22,882,808	11,083,325	4,026,094	-	15,089,419	7,783,389	4,139,151
	Total	15,202,476	7,680,332	-	22,882,808	11,083,325	4,026,094	-	15,089,419	7,783,389	4,139,151
	Previous year	12,248,138	2,954,338	-	15,202,476	8,356,450	2,706,875	-	11,063,325	4,139,151	3,891,688

2 Capital Work In Progress

S.No.	PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
		As at 01.04.2016	ADDITIONS DURING THE YEAR	TRANSFER TO ASSETS DURING THE YEAR	TOTAL AS ON 31.03.2017	UPTO 01.04.2016	FOR THE YEAR	DEDUCTIONS / ADJUSTMENT DURING THE YEAR	UPTO 31.03.2017	NET CARRYING AMOUNT AS ON 31.03.2017	NET CARRYING AMOUNT AS ON 31.03.2016
1	Capital Work in Progress	5,315,081	-	5,315,081	-	-	-	-	-	-	5,315,081
	Total	5,315,081	-	5,315,081	-	-	-	-	-	-	5,315,081
	Previous year	-	5,315,081	-	5,315,081	-	-	-	-	-	5,315,081



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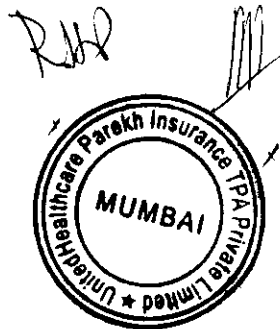
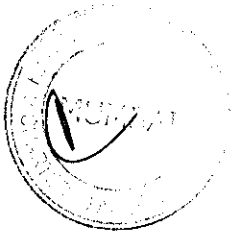


UnitedHealthcare Parekh Insurance TPA Private Limited (Formerly Known as
UnitedHealthcare Parekh TPA Private Limited)
Notes to the Financial Statements for the year ended

Particulars	31st Mar, 2017 (Rs)	31st March, 2016 (Rs)
NOTE # 9		
Long-Term Loans and Advances		
Unsecured		
Security Deposits		
- Considered Good	1,976,957	11,070,102
- Doubtful	34,000	49,000
	2,010,957	11,119,102
Less: Provision for Doubtful Deposit	(34,000)	(49,000)
	1,976,957	11,070,102
Deposit paid under protest towards income tax demand	675,000	-
Income Taxes Paid (Net of provisions)	25,671,586	12,600,082
	28,323,543	23,670,184

Particulars	31st Mar, 2017 (Rs)	31st March, 2016 (Rs)
NOTE # 10		
Trade Receivables		
Unsecured		
Outstanding for a period exceeding six months		
- Considered Good	1,834,262	585,655
- Doubtful	6,113,649	4,654,155
Others		
- Considered Good	36,356,597	35,990,966
	44,304,508	41,230,776
Less: Allowance for Bad and Doubtful Debts	(6,113,649)	(4,654,155)
	38,190,859	36,576,621

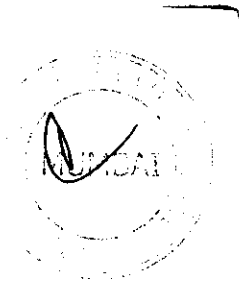
Particulars	31st Mar, 2017 (Rs)	31st March, 2016 (Rs)
NOTE # 11		
Cash and Cash Equivalents		
Cash in Hand	-	8,225
Balances with Banks	41,251,529	34,929,294
(Balance with Bank contains float money received from Insurance companies of Rs.1,05,58,093/- (Previous Year Rs.1,76,09,556/-))		
Other Balances - Fixed Deposits	25,000,000	5,000,000
	66,251,529	39,937,519



UnitedHealthcare Parekh Insurance TPA Private Limited (Formerly Known as
 UnitedHealthcare Parekh TPA Private Limited)
 Notes to the Financial Statements for the year ended

Particulars	31st Mar, 2017 (Rs)	31st March, 2016 (Rs)
NOTE # 12		
Short-Term Loans and Advances		
Unsecured		
Security Deposits		
- Considered Good	9,866,542	443,500
- Doubtful	-	236,040
	9,866,542	679,540
Less: Provision for Doubtful Deposit	-	(236,040)
	9,866,542	443,500
Staff Advances	-	18,182
Prepaid Expenses	3,024,107	1,886,730
Income Taxes Paid (Net of provisions)	36,719,274	49,156,814
Advances to Vendors for Expenses	-	16,581
	49,609,923	51,521,807

Particulars	31st Mar, 2017 (Rs)	31st March, 2016 (Rs)
NOTE # 13		
Other Current Assets		
Interest Accrued but not due	169,863	22,192
Service Tax paid on advances received	961,021	1,255,459
Service Tax Credit	1,259,487	714,135
Gratuity	143,745	-
Other Receivables	-	1,543,971
	2,534,116	3,535,757



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UnitedHealthcare Parekh Insurance TPA Private Limited (Formerly Known as UnitedHealthcare Parekh TPA Private Limited)

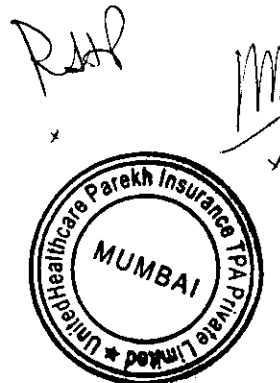
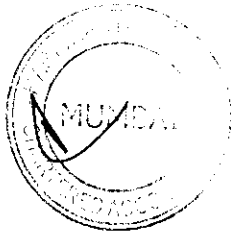
Notes to the Financial Statements for the year ended

Particulars	31st Mar, 2017 (Rs)	31st March, 2016 (Rs)
NOTE # 14		
Revenue From Operations		
TPA - Service Fees	271,005,970	225,240,108
	271,005,970	225,240,108

Particulars	31st Mar, 2017 (Rs)	31st March, 2016 (Rs)
NOTE # 15		
Other Income		
Interest Income	1,091,119	1,036,204
Interest On Income Tax Refund	2,384,622	-
Other Non operating Income	745	79,400
Foreign Exchange Gain	4,086	-
Doubtful Deposit Recovered	15,000	-
Sundry Creditors Written Back	-	2,278,656
	3,495,572	3,394,260

Particulars	31st Mar, 2017 (Rs)	31st March, 2016 (Rs)
NOTE # 16		
Employee Benefit Expenses		
Salaries and Wages (includes shared service cost of Rs 95,32,652/- (Previous Year Rs 6,328,409/-))	126,918,372	116,643,402
Contribution to Provident and Other Funds	6,924,195	6,949,430
Staff Welfare Expenses	4,026,476	2,889,400
	137,869,043	126,482,232

Particulars	31st Mar, 2017 (Rs)	31st March, 2016 (Rs)
NOTE # 17		
Finance Costs		
Interest Expenses	-	740
	-	740



UnitedHealthcare Parekh Insurance TPA Private Limited (Formerly Known as
UnitedHealthcare Parekh TPA Private Limited)
Notes to the Financial Statements for the year ended

Particulars	31st Mar, 2017 (Rs)	31st March, 2016 (Rs)
Note # 18		
Depreciation and Amortization Expense		
Tangible Assets	3,920,705	2,589,470
Intangible Assets	4,026,094	2,706,875
	7,946,799	5,296,345

Particulars	31st Mar, 2017 (Rs)	31st March, 2016 (Rs)
NOTE # 19		
Other Expenses		
Rent and Maintenance	14,526,350	13,359,447
Rates & Taxes	12,579	203,590
Travelling & Conveyance	5,372,832	4,916,351
Postage & Telephone	9,933,644	7,124,085
Printing & Stationery	2,530,160	2,942,014
Hire Charges	250,810	337,118
Insurance	493,123	326,442
Professional & Legal Expenses	26,208,627	20,106,499
Repair & Maintenance	9,436,547	5,772,228
Director's Remuneration	1,500,000	825,000
Electricity Expenses	6,905,522	7,060,152
Shared Service Expenses	6,844,037	4,196,979
Membership & Subscription Fees	99,998	400,655
Provision for Doubtful Debts	1,459,494	1,445,628
Provision for Doubtful Deposits	-	285,040
Medical Expenses	1,715,705	530,646
Payment to Auditors		
- Audit Fees	650,000	650,000
- Tax Audit Fees	100,000	100,000
- For reimbursement of expenses	27,407	10,950
Bank Charges	810,706	2,495,077
Foreign Exchange Loss	-	31,302
Seminar Expenses	122,576	530,215
Miscellaneous Expenses	1,076,186	203,520
	90,076,303	73,852,938



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UNITEDHEALTHCARE PAREKH INSURANCE TPA PRIVATE LIMITED (FORMERLY KNOWN AS UNITEDHEALTHCARE PAREKH TPA PRIVATE LIMITED)

Notes to the Financial Statements for the year ended 31st March 2017

20. Contingent Liabilities and Commitments

Particulars	Current Year Rupees	Previous Year Rupees
(a) Estimated amount of contracts remaining to be executed on capital accounts and not provided for	-	-
(b) Guarantees given by bank on behalf of the Company	2,06,00,000	12,15,00,000
(c) Claim against the company not acknowledged as debt in respect of income tax. (Rs. 6,75,000 paid under protest to Income Tax Department)	1,42,54,696	-

21. Employee Benefits:

The amounts recognized under employee benefits and the related disclosures to the extent applicable to the company are as under :

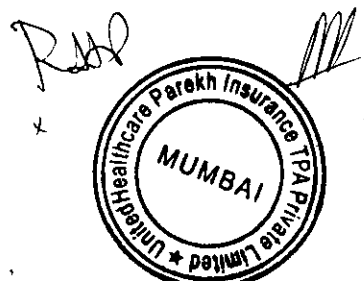
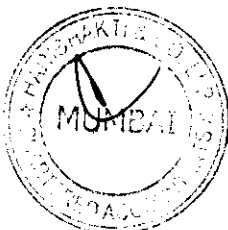
(a) Defined Contribution Plan:

Particulars	Current Year Rupees	Previous Year Rupees
Company's Contribution to Provident Fund	51,83,171	47,25,241

(b) Defined Benefit Plans :

Particulars	Current Year	Previous Year
	Gratuity (Funded and Non Funded)	Gratuity (Funded and Non Funded)
Principal actuarial assumptions:		
Rate of Discounting	7.40% p.a.	7.97% p.a.
Rate of Increase in salaries	5% p.a.	5% p.a.
Retirement Age	58 Years	58 Years
Attrition Rate	1% p.a.	1% p.a.
Mortality Table	India Assured Lives Mortality (2006-08) Ultimate	India Assured Lives Mortality (2006-08) Ultimate

The actuarial valuation of the present value of the defined benefit obligation for gratuity was



UNITEDHEALTHCARE PAREKH INSURANCE TPA PRIVATE LIMITED (FORMERLY KNOWN AS UNITEDHEALTHCARE PAREKH TPA PRIVATE LIMITED)

Notes to the Financial Statements for the year ended 31st March 2017

carried out as at 31st March, 2017 by an independent actuary. The present value of the defined benefit obligations and the related current service cost and past service cost, were measured using the Projected Unit Credit Method. The Company has funded Gratuity in excess of its liability to the extent of Rs.1,43,745/- (Previous year gratuity liability Rs.26,41,572/-) which has been disclosed under Other Current Assets & non - funded accrued Gratuity liability of Rs.3,18,374/- (Previous year gratuity liability NIL) for gratuity under defined benefit plan as at March 31, 2017 toward off-roll employees.

(c) Other Long Term Employee Benefit

The charge on account of compensated absence for the year ended 31st March, 2017 has been accrued based on actuarial valuation using the Projected Unit Credit Method. The Company has accrued liability of Rs.21,00,674/- (Previous year Rs.22,89,575/-) for compensated absences as at March 31, 2017.

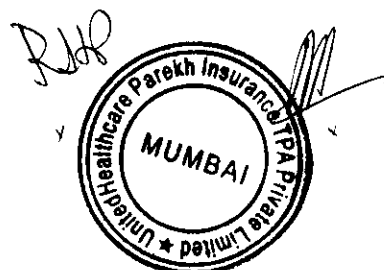
Principal actuarial assumptions	Current Year Leave Encashment (Unfunded)	Previous Year Leave Encashment (Unfunded)
Rate of Discounting	7.40% p.a.	7.97% p.a
Rate of increase in salaries	5% p.a.	5% p.a.
Attrition Rate	1% p.a.	1% p.a.
Mortality Rate	India Assured Lives Mortality (2006-08) Ultimate	India Assured Lives Mortality (2006-08) Ultimate

22. The Company has entered into operating lease agreements for its office premises. The lease rentals charged during the year are as under:

Particulars	Current Year Rupees	Previous Year Rupees
Lease Rent	73,75,352	66,42,238

The Future minimum lease payments under non-cancelable operating lease are as follows:

Particulars	Current Year Rupees	Previous Year Rupees
Not later than one year	9,20,613	15,31,577
Later than one year and not later than five years	5,97,768	14,94,420
Later than five years	NIL	NIL
Total	15,18,381	30,25,997



UNITEDHEALTHCARE PAREKH INSURANCE TPA PRIVATE LIMITED (FORMERLY KNOWN AS UNITEDHEALTHCARE PAREKH TPA PRIVATE LIMITED)

Notes to the Financial Statements for the year ended 31st March 2017

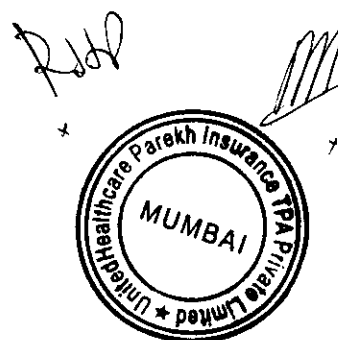
23. Earnings per share:	Current Year Rupees	Previous Year Rupees
Net Profit/(Loss) for the year	2,70,75,694	1,17,74,614
Add: Extraordinary Items	-	-
Add: Current Tax (due to impact of Extraordinary Items)	-	-
Profit after tax before Extra-Ordinary Items	2,70,75,694	1,17,74,614
Weighted average number of equity shares outstanding	4,00,400	4,00,400*
Earnings per share – Basic and Diluted (Rupees)	67.62	29.41*
Earnings per share before Extra-Ordinary items– Basic and Diluted (Rupees)	67.62	29.41*
Nominal value per share (Rupees)	100	100

* Previous year weighted average number of equity shares outstanding, Earning per share basic and diluted are restated on issuance of Bonus Shares as per AS 20 Earnings Per Share.

24. Amounts paid to Directors	Current Year Rupees	Previous Year Rupees
Salaries, perquisites & other benefits as per terms of employment to Key Managerial Person*	20,96,614	18,70,890
Director Remuneration to Other Directors	15,00,000	8,25,000
Total	35,96,614	26,95,890

*Excludes amounts accrued towards Gratuity and Leave Encashment benefits attributable to the Directors.

25. Trade Receivables, Short Term & Long Term Loans and advances and Trade Payables are subject to confirmation, reconciliation and consequential adjustments, if any.



UNITEDHEALTHCARE PAREKH INSURANCE TPA PRIVATE LIMITED (FORMERLY KNOWN AS UNITEDHEALTHCARE PAREKH TPA PRIVATE LIMITED)

Notes to the Financial Statements for the year ended 31st March 2017

26. The additional information pursuant to the provisions of paragraphs 5 (viii) of Part II of Schedule III to the Companies Act, 2013 is as under (to the extent applicable):

Particulars	Current Year Rupees	Previous Year Rupees
Expenditure in foreign currency		
-Consultancy Charges	Nil	2,29,304
-Bank Charges	7,59,960	23,60,686
-Travel Expense	Nil	Nil
-Reward & Recognition	1,35,681	65,569
Earnings in foreign currency	Nil	Nil

27. **Related Party Disclosure:**

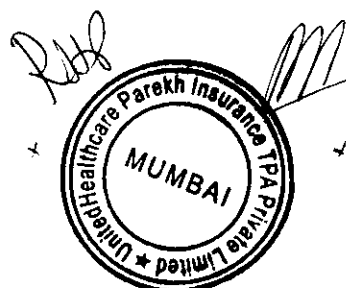
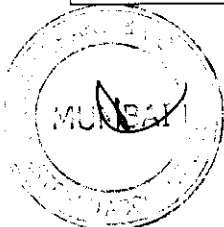
Name of Related party and description of relationship

- (i) UnitedHealthcare India Private Limited- Entity under Significant Influence

Nature of Transactions	Current Year Rupees	Previous Year Rupees
Expenditure		
Shared Services Cost (Excluding Service Tax)	1,63,76,689	1,05,25,388
Service Charges paid related to TPA services	3,13,525	Nil
Breakup of Shared Services Cost :		
Employee Benefit Expenses	95,32,649	63,28,409
Others	68,44,040	41,96,979
Payable as at year end	Nil	Nil

- (ii) Shivakumar Belavadi – Director and Chief Administrative Officer

Nature of Transactions	Current Year Rupees	Previous Year Rupees
Remuneration paid	20,96,614	18,70,890
Total	20,96,614	18,70,890



UNITEDHEALTHCARE PAREKH INSURANCE TPA PRIVATE LIMITED (FORMERLY KNOWN AS UNITEDHEALTHCARE PAREKH TPA PRIVATE LIMITED)

Notes to the Financial Statements for the year ended 31st March 2017

(iii) Nimish Parekh – Additional Director (since February, 2015) and Director- Key Management Personnel

Nature of Transactions	Current Year Rupees	Previous Year Rupees
Director Remuneration	6,00,000	1,50,000
Total	6,00,000	1,50,000
<u>Balances</u>		
Equity Share Capital Outstanding as at year end	1,48,29,600	37,07,400

(iv) Dr. Ramnik Parekh – Director – Key Management Personnel

Nature of Transactions	Current Year Rupees	Previous Year Rupees
Director Remuneration	9,00,000	6,75,000
<u>Balances</u>		
Equity Share Capital Outstanding as at year end	1,48,29,600	37,07,400

v) UnitedHealth International Inc – Associate

Particulars	Current Year Rupees	Previous Year Rupees
<u>Balances</u>		
Equity Share Capital Outstanding as at year end	1,03,80,800	25,95,200
Total	1,03,80,800	25,95,200



UNITEDHEALTHCARE PAREKH INSURANCE TPA PRIVATE LIMITED (FORMERLY KNOWN AS UNITEDHEALTHCARE PAREKH TPA PRIVATE LIMITED)

Notes to the Financial Statements for the year ended 31st March 2017

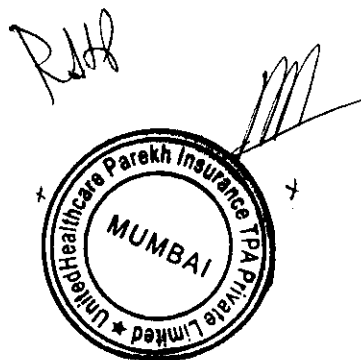
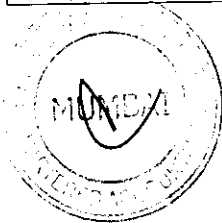
28. Disclosure under Micro, Small and Medium enterprises Development Act, 2006.

Particulars	Current Year	Previous Year
Principal amount and the interest due thereon remaining unpaid to any supplier as at Balance Sheet date	Rs.9,70,145 (Interest – Rs. Nil)	Rs.7,50,000 (Interest – Rs. Nil)
Interest Paid during the year on delayed payments	Nil	Nil
Amount of interest due and payable as at March 31, 2017 related to payments made	Nil	Nil
Amount of interest accrued and remaining unpaid as at March 31, 2017	Nil	Nil
Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise	Nil	Nil

29. Trade Payable consists of payments due to Hospitals (in case of cashless facilities) & Employees of Clients (in case of non cashless facilities); net of claims receivable from Insurance Companies.

30. Deferred tax asset has accrued due to timing difference between Income tax Act and Companies Act. As a matter of prudence, the same has not been recognized in the books of accounts.

Particulars	Current Year	Previous Year
Deferred Tax Assets		
Provision for leave	8,90,137	7,57,002
Provision for Medical Expenses	30,62,084	17,29,589
Provision for Doubtful Debts	21,15,599	16,33,046
Provision for Gratuity	3,77,438	8,73,383
Provision for RRP	14,64,462	15,78,092
Business Loss		2,07,461
Unabsorbed Depreciation		30,91,947
Deferred Tax Liability		
WDV of Fixed Assets	(19,22,057)	(12,41,878)
Net Deferred Tax Assets	59,87,663	86,28,642



UNITEDHEALTHCARE PAREKH INSURANCE TPA PRIVATE LIMITED (FORMERLY KNOWN AS UNITEDHEALTHCARE PAREKH TPA PRIVATE LIMITED)

Notes to the Financial Statements for the year ended 31st March 2017

31. Details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 as per Ministry of Corporate Affairs Notification dated 30th March 2017, G.S.R. 308 (E)


Particular	SBN	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	-	39,371	39,371
(+) Permitted receipts/withdrawals	-	46,000	46,000
(-) Permitted Payments	-	(59,678)	(59,678)
(-) Amount Deposited in Banks	-	(8,430)	(8,430)
Closing cash in hand as on 30.12.2016	-	17,263	17,263

32. Pursuant to board resolution dated 01st December 2016, the company has issued 3 equity shares for every 1 equity share held (300,300 number of bonus shares amounting to Rs. 3,00,30,000) by utilizing the securities premium.
33. The Company has not entered into any long term contracts including derivative contracts wherein the Company is required to make provision towards any foreseeable losses.
34. There were no amounts which were required to be transferred to the Investor Education and Protection Fund during the financial year 2016 – 17.
35. The figures for the previous year have been regrouped/ rearranged/restated wherever necessary to correspond with the figures of the current year.

Signatures to Notes 1 to 35 to Financial Statements

For and on behalf of the Board of Directors


Dr. Ramnik Parekh
 Director
 DIN No. 00339572


Shivakumar Belavadi
 Director
 DIN No. 01765346



Place : Mumbai
Date : 06th June 2017

Place : Mumbai
Date : 06th June 2017

Annexure – 18

As per Regulations 19 (11) of IRDAI (TPA – Health Services) Regulations, 2016

Annual Certificate in the matter of Working Capital of a TPA Company.

Form TPA – 6C

1 PARTICULARS OF THE TPA COMPANY:		
1.1	Name of the TPA :	UnitedHealthcare Parekh Insurance TPA Pvt. Ltd. (formerly known as UnitedHealthcare Parekh TPA Pvt. Ltd.)
1.2	Address - Registered Office:	3B, Gundecha Onclave, Kherani Road, Saki Naka, Andheri (East)
		Mumbai
		Pin code: 400072 Landline No: (022) 28532400
1.3	Financial Year	2016-17
1.4	Methodology adopted for calculation of Working Capital - Provisions of Reg. 6 of IRDAI (TPA – Health Services) Regulations, 2016).	

2 Computation of Working Capital for the Financial year 2016-17	
---	--


Sr. No	Description	Amount in Rs.	Amount in Rs.
1	Current Asset* :		
	a) Trade Receivables		15,65,86,427
	b) Cash & Cash Equivalents	3,81,90,859	
	c) Short Term Loan & Advances	6,62,51,529	
	d) Other Current Assets	4,96,09,923	
		25,34,116	
2	Current Liabilities* :		
	a) Trade Payable		10,69,27,427
	b) Other Current Liabilities	2,22,78,637	
	c) Short Term Provisions	7,42,99,441	
	Working Capital	1,03,49,349	
			4,96,59,000

*As per Audited Financial Statements for the year ended March 31, 2017

Certified that the above particulars of the working capital of UnitedHealthcare Parekh Insurance TPA Private Limited (the "Company") are correct and the above details are extracted from financial statements of the Company for the financial year 2016-17.

In terms of our Certificate of even date

For **Haribhakti & Co. LLP**
Chartered Accountants
ICAI Firm Registration no. 103523W / W100048


Purushottam Nyati
Partner
Membership No. 118970



Place: Mumbai
Date : June 19, 2017

As per Regulations 19 (11) of IRDAI (TPA – Health Services) Regulations, 2016

Declaration and Undertaking by TPA Company.


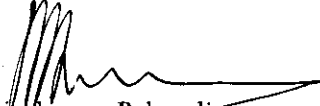
Form TPA – 6D

Instructions for Submission of required Declaration and Undertaking:

1. Periodicity of submission of this Declaration and Undertaking is annual.
2. This declaration and undertaking shall be signed by any two directors of a TPA Company.
3. This declaration and undertaking is to be submitted to the Authority along with Annual Report of the TPA Company.

1		PARTICULARS OF THE TPA COMPANY:	
1.1	Name of the TPA :	UnitedHealthcare Parekh Insurance TPA Pvt. Ltd. (formerly known as UnitedHealthcare Parekh TPA Pvt. Ltd.)	
1.2	Address - Registered Office:	3B, Gundecha Onclave, Kherani Road	
		Sakinaka, Andheri (East)	
		Pin code: 400072 Landline No: 022 28532400 E-mail: compliance@uhcpindia.com Fax No: 022 28528222	
1.3	Financial Year	2016-17	

2	We the directors (Dr. Ramnik Parekh and Mr. Shivakumar Belavadi) of UnitedHealthcare Parekh Insurance TPA Pvt. Ltd. hereby declare and undertake that;		
a)	CEO or CAO possesses the requisite qualifications and practical training as specified by Insurance Regulatory and Development Authority of India. The CEO, CAO of the company is / are also fit and proper as per Regulation 11 of the TPA Regulations. Such a CEO or CAO are engaged in day to day administration of the activities of the TPA and also in ensuring compliance of regulatory requirements.		
b)	The TPA Company is not engaged in any other business apart from Health Services by TPAs, as defined in the TPA regulations.		
c)	A Director with required medical qualification and an appointed Chief Medical Officer with effect from 1 st April 2016 have valid registration with the Medical Council of India or Medical Council of the state.		
d)	None of the director(s), promoter(s), shareholder(s), and Key managerial personnel of our company is or are, directly or indirectly engaged in any other insurance or insurance related activity(s).* (Note: Where it is to be determined whether officials referred herein are involved in any other insurance or insurance related activities or not, TPA Company shall furnish the detailed information separately along with the form) * Please refer the declarations submitted and reattached herewith		
e)	The Company did not violate the code of conduct or not committed any breach of the provisions of the applicable Acts, Regulations and / or circulars issued by the Authority from time to time.		

Date: 19 th June 2017	For and on behalf of UnitedHealthcare Parekh Insurance TPA Private Limited	
Place: Mumbai	 Dr. Ramnik Parekh Director	 Shivakumar Belavadi Director and Chief Administrative Officer



**Service Level Agreement Details
(Annual Form to be furnished along with the Annual Report)**

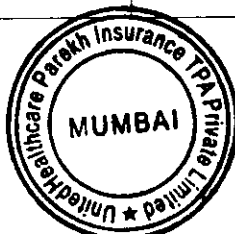
FORM TPA – 6E

1	PARTICULARS OF THE TPA:	
1.1	Name of the TPA:	UnitedHealthcare Parekh Insurance TPA Pvt. Ltd. (formerly known as UnitedHealthcare Parekh TPA Pvt. Ltd.)
1.2	(A) Address - Registered Office:	3B, Third Floor, Gundecha Onclave, Kherani Road,
		Saki Naka, Andheri East, Mumbai
		Pin code: 400072 Landline No: +91 22 2853 2400
		E-mail: compliance@uhcpindia.com Fax No: +91 22 2852 8222
1.3	Financial year	2016-2017
1.4	Details of Service level Agreements (SLAs);	17 Insurer (as mentioned below)

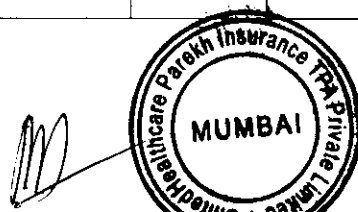
S N o	Cumulative SLAs till beginning of the Year					SLAs entered in the Year					Total SLAs at the end of the year				
	1					2					3				
	Fresh	Renewal	Modification	Termination	Total	Fresh	Renewal	Modification	Termination	Total	Fresh	Renewal	Modification	Termination	Total
	16	1	4	0	21	1	10	0	0	11	17	11	4	0	32

1.6	A	Details of Service level Agreements (SLAs);	SLA details for complete financial year to be provided. (for the period / up to the period)
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Sr. No	Name of the Insurer	Type of Services to be rendered (Retail Policy / Group Policy/ RSBY / PIMS / Others – Please specify	Type of SLA (Fresh / Renewal / Modification)	Date of Purchase of stamp viz Non Judicial Stamp Paper / e-stamp / Special Adhesive / franking / any other mode	Date of Agreement dd/mm/yyyy	Validity of Agreement	
1	Apollo Munich Health Insurance Co. Ltd	Group Policy	Renewal	10-Jan-2017	9- Feb-2017	26-Jul-2016	4-Dec-2017


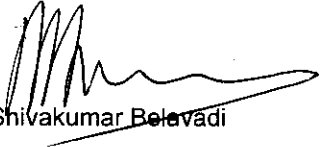


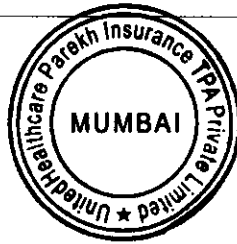
2	Aditya Birla Health Insurance Co. Limited	Group Policy	Fresh	9-Dec-2016	4-Jan-2017	4-Jan-2017	Open
3	Bharti AXA General Insurance Company Ltd.	Group Policy	Renewal	6-Jun-2017	7-Jun-2017	1-Jan-2017	31-Dec-2019
4	Cholamanadalam MS General Insurance Co Ltd.	Group Policy	Renewal	5-May-2016	5-May-2016	1-Apr-2016	31-Mar-2019
5	HDFC ERGO General Insurance Co Ltd	Group Policy	Fresh	4-Jun-2015	4-Jun-2015	1-Jan-2015	31-Dec-2017
6	ICICI Lombard General Insurance Company Ltd	Group Policy	Fresh	23-Feb-2015	23-Feb-2015	23-Feb-2015	22-Feb-2018
7	Iffco Tokio General Insurance Co Ltd.	Group Policy	Fresh	24-Jun-2015	24-Jun-2015	01-Jan-2015	Open
8	Liberty Videocon General Insurance Company Limited	Group Policy	Fresh	18-Jan-2017	5-Jun-2017	15-Feb-2017	14-Feb-2020
9	National Insurance Company Ltd.	Group Policy	Renewal	9-Dec-2016	10-Mar-2017	27-Jun-2016	26-Jun-2018
10	Reliance General Insurance Co. Ltd	Group Policy	Renewal	12-Sep-2016	2-Dec-2016	25-Sep-2016	24-Sep-2019
11	Religare Health insurance Company limited	Group Policy	Renewal	31-May-2016	31-May-2016	29-Jun-2016	28-Jul-2018
12	Royal Sundaram Alliance Ins Co. Ltd	Group Policy	Renewal	11-May-2016	11-May-2016	1-Apr-2016	31-Mar-2018
13	SBI General Insurance Company Ltd	Group Policy	Renewal	17-May-2017	17-May-2017	27-Mar-2017	26-Mar-2020
14	The New India Assurance Company Ltd.	Group Policy	Fresh	24-Jun-2015	24-Jun-2015	1-Nov-2013	31-Oct-2016
15	The Oriental Insurance	Group Policy	Renewal	12-Sep-2016	12-Sep-2016	10-Jul-2016	9-Jul-2017

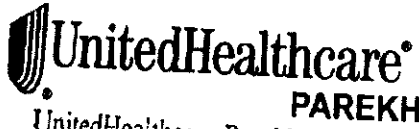


RHP

	Company Ltd						
16	United India Insurance Company Ltd	Group Policy	Fresh	10-Jan-2017	10-Jan-2017	1-Oct-2016	30-Sep-2017
17	Universal Sompo General Insurance Company Ltd	Group Policy	Renewal	12-Sep-2016	4-Jan-2017	1-Oct-2016	30-Sep-2019

Date: 19 th June 2017	For and on behalf of UnitedHealthcare Parekh Insurance TPA Private Limited	
Place: Mumbai	 Dr Ramnik Parekh Director	 Mr. Shivakumar Belevadi Director & Chief Administrative Officer





UnitedHealthcare Parekh Insurance TPA Pvt. Ltd.
(Formerly Known as UnitedHealthcare Parekh TPA Pvt. Ltd.)
compliance@uhcpindia.com

UnitedHealthcare Parekh Insurance TPA Pvt. Ltd.
3B/1, Gundecha Onclave, Kherani Road,
Saki Naka, Andheri (East), Mumbai - 400 072
Tel : +91 22 2853 2400
Fax : +91 22 2852 8222
Corp. Identity No. : U85190MH2001PTC133829
Email : healthcontinuum@uhcpindia.com
Website : www.uhcpindia.com

19th April 2017

Insurance Regulatory and Development Authority
Parishrama Bhavan
5-9-58/B, 3rd Floor,
Basheer Bagh,
Hyderabad – 500 004.

Kind Attn: Ms. Manju Choudhary, Junior Officer (Health TPA)

Subject: Submission of Form TPA – 6B as per the Regulations 19 of IRDAI (TPA – Health Services) Regulations, 2017

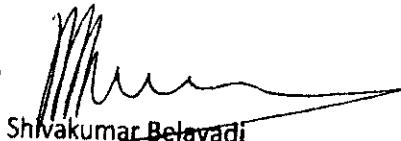
Dear Sir,

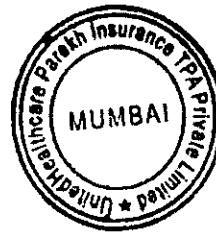
We are enclosing herewith copy of Form TPA – 6B for Quarterly and Cumulative Claims data of TPA for the period January 2017 to March 2017.

Kindly take the same on records.

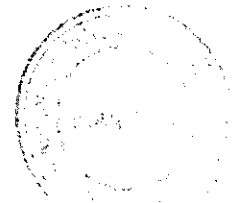
Yours truly

For UnitedHealthcare Parekh Insurance TPA Pvt. Ltd.
(Formerly known as UnitedHealthcare Parekh TPA Pvt. Ltd.)


Shivakumar Belavadi
Director and Chief Administrative Officer



End: As above


5/8
26.4.17

Quarterly and Cumulative Claims data of TPAs

Instructions for submission of the information for both Quarterly and cumulative data to be furnished every quarter.

Data to be furnished within 30 days of the end of the preceding quarter (e.g.: Data for January - March Quarter to be furnished by 31st March)

PARTICULARS OF THE TPA COMPANY :		UNITEDHEALTHCARE PAREKH INSURANCE TPA PRIVATE LIMITED
1.1	Name of the TPA :	3B, Gundecha Onclave, Kherani Road
1.2 (A)	Address - Registered Office :	Sakinaka, Andheri (East) Mumbai
		Pin code: 400072 Landline No: 022 28532400
		E-mail: healthcontinuum@uhcpindia.com Fax No: 022 285282222
1.3 (B)	Financial Year	2016-17
1.4 (C)	Quarter for which data is to be furnished	January - March
1.5 (d)	Name of Insurer(Insurer wise data to be submitted in following format)	1. Apollo Munich Health Insurance Co. Limited 2. Bharti Axa General Insurance Co. Limited 3. HDFC ERGO General Insurance Co. Limited 4. ICICI Lombard General Insurance Co. Limited 5. Liberty Videocon General Insurance Co. Limited 6. National Insurance Co. Limited 7. Reliance General Insurance Co. Limited 8. Religare Health Insurance Co. Limited 9. Royal Sundaram General Insurance Co. Limited 10. The New India Assurance Co. Limited 11. The Oriental Insurance Co. Limited 12. United India Insurance Co. Limited 13. Universal Sampo General Insurance Co. Limited 14. SBI General Insurance Co. Limited 15. Ifco-Tokio General Insurance Co. Limited 16. Cholamanadalam MS General Insurance Co. Limited

Claim Data :

SR NO	Particulars	Cashless		Reimbursement		Benefit Based		Total	
		No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amt of claims	No. of claims	Amount of claims
		(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)
1	Claims pending at the beginning of the quarter	10,180	777,572,944	10,008	359,570,350	-	-	20,188	1,137,143,294
2	New Claims registered during the quarter	23,852	1,270,517,234	30,168	906,433,872	-	-	54,020	2,176,951,106
3	Claims settled	24,340	1,328,157,134	28,342	630,443,645	-	-	52,682	1,958,600,779
4	Claims repudiated	306	14,315,707	3,023	99,807,726	-	-	3,329	114,123,433
5	Claims pending at the end of the quarter (1+2)	9,386	629,378,858	8,811	332,867,850	-	-	18,197	962,246,708

II. Aging of pending claims *									
#	Particulars	Cashless		Reimbursement		Benefit Based		Total	
		No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amount of claims
		(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)
1	Claims pending for less than 1 month	8,648	576,755,633	7,140	250,641,020	-	-	15,788	827,396,653
2	Claims pending for 1-3 months	483	35,020,704	1,083	62,905,205	-	-	1,566	97,925,909
3	Claims pending for 3-6 months	149	10,997,017	276	10,670,156	-	-	425	21,667,173
4	Claims pending for 6-12 months	80	4,703,472	121	4,462,238	-	-	201	9,165,710
5	Claims pending for 1-2 years	11	1,302,200	25	442,587	-	-	36	1,744,887
6	claims pending for more than 2 years	15	599,832	166	3,746,544	-	-	181	4,346,376

* Reckoned from date of first intimation

III. Aging of settled claims**									
#	Particulars	Cashless		Reimbursement		Benefit Based		Total	
		No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amount of claims
		a	b	c	d	e	f	g	h
1	Claims settled within less than 1 month	23,523	1,283,767,121	27,804	619,575,238	-	-	51,327	1,903,342,359
2	Claims settled within 1-3 months	693	37,677,794	475	10,242,318	-	-	1,168	47,920,112
3	Claims settled within 3-6 months	108	6,246,439	62	576,089	-	-	170	6,822,528
4	Claims settled within 6-12 months	14	410,140	1	50,000	-	-	15	460,140
5	Claims settled within 1-2 years	2	55,640	-	-	-	-	2	55,640
6	claims settled within more than 2 years	-	-	-	-	-	-	-	-

** Reckoned from the date of receipt of last requirement

IV. Aging of repudiated claims***									
#	Particulars	Cashless		Reimbursement		Benefit Paid		Total	
		No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amount of claims
		a	b	c	d	e	f	g	h
1	Claims repudiated within less than 1 month	299	13,883,807	1,477	39,749,691	-	-	1,776	53,633,498
2	Claims repudiated within 1-3 months	6	401,900	1,245	50,160,322	-	-	1,251	50,562,222
3	Claims repudiated within 3-6 months	1	30,000	292	9,486,204	-	-	293	9,516,204
4	Claims repudiated within 6-12 months	-	-	9	411,509	-	-	9	411,509
5	Claims repudiated within 1-2 years	-	-	-	-	-	-	-	-
6	claims repudiated within more than 2 years	-	-	-	-	-	-	-	-

*** Reckoned from the date of receipt of last requirement



SR NO	Particulars	Government Hospital		Private Hospital		Total No. of claims
		Network Provider	Non-Network Provider	Network Provider	Non-Network Provider	
		1A	1B	2A	2B	
1	Claims pending at the beginning of the quarter	10	7	13,674	6,497	20,188
2	New Claims registered during the quarter	27	5	33,373	20,615	64,020
3	Claims settled	30	7	33,411	19,234	52,682
4	Claims repudiated	1	1	1,370	1,987	3,329
5	Claims pending at the end of the quarter (1+2)-	6	4	12,266	5,921	18,187

II. Aging of pending claims *

#	Particulars	Government Hospital		Private Hospital		Total No. of claims
		Network Provider	Non-Network Provider	Network Provider	Non-Network Provider	
		1A	1B	2A	2B	
1	Claims pending for less than 1 month	5	2	10,880	4,901	15,788
2	Claims pending for 1-3 months	1	1	883	681	1,566
3	Claims pending for 3-6 months	-	-	250	175	425
4	Claims pending for 6-12 months	-	-	137	64	201
5	Claims pending for 1-2 years	-	-	20	16	36
6	claims pending for more than 2 years	-	1	96	84	181

* Reckoned from date of first intimation

III. Aging of settled claims**



#	Particulars	Government Hospital		Private Hospital		Total No. of claims
		Network Provider	Non-Network Provider	Network Provider	Non-Network Provider	
		1A	1B	2A	2B	
1	Claims settled within less than 1 month	30	7	32,358	18,932	51,327
2	Claims settled within 1-3 months	-	-	899	269	1,168
3	Claims settled within 3-6 months	-	-	138	32	170
4	Claims settled within 6-12 months	-	-	14	1	15
5	Claims settled within 1-2 years	-	-	2	-	2
6	claims settled within more than 2 years	-	-	-	-	-

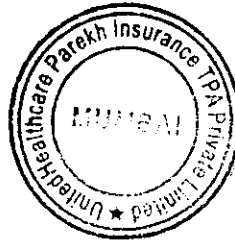
** Reckoned from the date of receipt of last requirement

IV. Aging of repudiated claims***

#	Particulars	Government Hospital		Private Hospital		Total No. of claims
		Network Provider	Non-Network Provider	Network Provider	Non-Network Provider	
		1A	1B	2A	2B	
1	Claims repudiated within less than 1 month	-	1	870	905	1,776
2	Claims repudiated within 1-3 months	-	-	384	867	1,251
3	Claims repudiated within 3-6 months	1	-	113	179	293
4	Claims repudiated within 6-12 months	-	-	3	6	9
5	Claims repudiated within 1-2 years	-	-	-	-	-
6	claims repudiated within more than 2 years	-	-	-	-	-

*** Reckoned from the date of receipt of last requirement

Date : 19th April 2017	For and on behalf of (UnitedHealthcare Parekh Insurance TPA Pvt. Ltd)	
Place : Mumbai		
	Director	Shivakumar Belavadi Chief Administrative Officer



19th May 2017

To
Insurance Regulatory and Development Authority
Parishrama Bhavan
5-9-58/B, 3rd Floor,
Basheer Bagh,
Hyderabad – 500 004

Kind Attn: Ms. Manju Choudhary, Junior Officer (Health TPA)

Respected Madam,

Subject: Compliance with IRDA (TPA-Health Services) Regulation, 2016

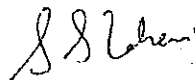
With reference to TPA Regulation 2016 and circular dated 28th March 2016, we wish to confirm that UnitedHealthcare Parekh Insurance TPA Pvt. Ltd. shall continue to exclusively service Group Health Insurance Policies for the financial year 2017-18.

We trust that the above meets with your requirements.

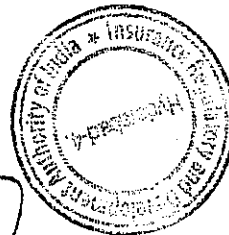
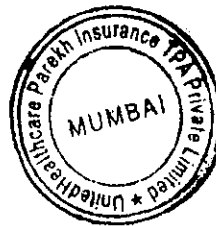
We shall be happy to provide any other information as may be required by the Authority.

Yours truly,

For UnitedHealthcare Parekh Insurance TPA Private Limited
(formerly known as UnitedHealthcare Parekh TPA Private Limited)



Shleshank Laheri
Associate Director-Finance and Accounts




22/5/2017